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American Railroad Journal.

New York Saturday, September 23, 1871.

FIRST MORTGAGE SINKING FUND LAND GRANT BONDS OF THE ST. JOSEPH AND DENVER CITY RAILROAD COMPANY.

IN DENOMINATIONS OF \$1,000 \$500, AND \$100, can now be had from the undersigned or through the principal banks and bankers of the United States. The attention of investors is invited to the merits of these bonds, secured by a first and only mortgage on the road, equipments, franchise, and property of a trunk line of railroad which will shorten the distance between New York and San Francisco some 230 miles, and in addition the mortgage to secure the bonds covers a land-grant of 1,500,000 acres of the most fertile land in the West, which is prohibited from being sold at less than four (\$4) dollars per acre by the terms of the mortgage deed, and according to the present market price of the Illinois Central Company's lands is worth \$18,750,000. This loan was originally for \$5,500,000, but has been largely reduced by subscriptions of actual investors.

The remaining balance of the loan is offered at 97½ and accrued interest, but the right is reserved to advance the price at any time, without notice.

The bonds have thirty years to run; bear 8 per cent. interest, payable in New York, London or Frankfort-on-the-Main, at the option of the holder, without notice, free of taxes. BOTH PRINCIPAL AND INTEREST ARE PAYABLE IN GOLD. They are Coupon Bonds, but can be registered with the coupons on, or can be registered with the coupons off, and interest paid to registered owner. Interest payable Aug. 15 and Feb. 15. A liberal sinking fund, formed from the entire land sales, in payment for which the bonds will be received at par and accrued interest, provides for the early extinguishment of this loan.

Trustees—Farmers' Loan and Trust Company. These bonds offer favorable inducements to parties desiring to fund their Five-Twenties, or other high-priced securities.

In converting Five-Twenties the investors realize 17 per cent. profit on the principal; 2 per cent. per annum excess of interest; and at the same time get a perfect security.

Maps, circulars, documents, and full information furnished on application.

Though acting as agents for the sale of this loan, our firm buy and sell in their regular business the bonds of the St. Joseph and Denver City Railroad Company, those of the Eastern Division being now quoted at 102 and accrued interest. These were originally placed by us at 97½.

TANNER & CO., Bankers,
No. 11 Wall-st.

The town of Bucksport (Me.) has voted to subscribe \$65,000 dollars to the stock of the Penobscot and Union River railroad. This added to private subscriptions made in that town of \$88,000, makes a total of \$153,000 from the town of Bucksport alone.

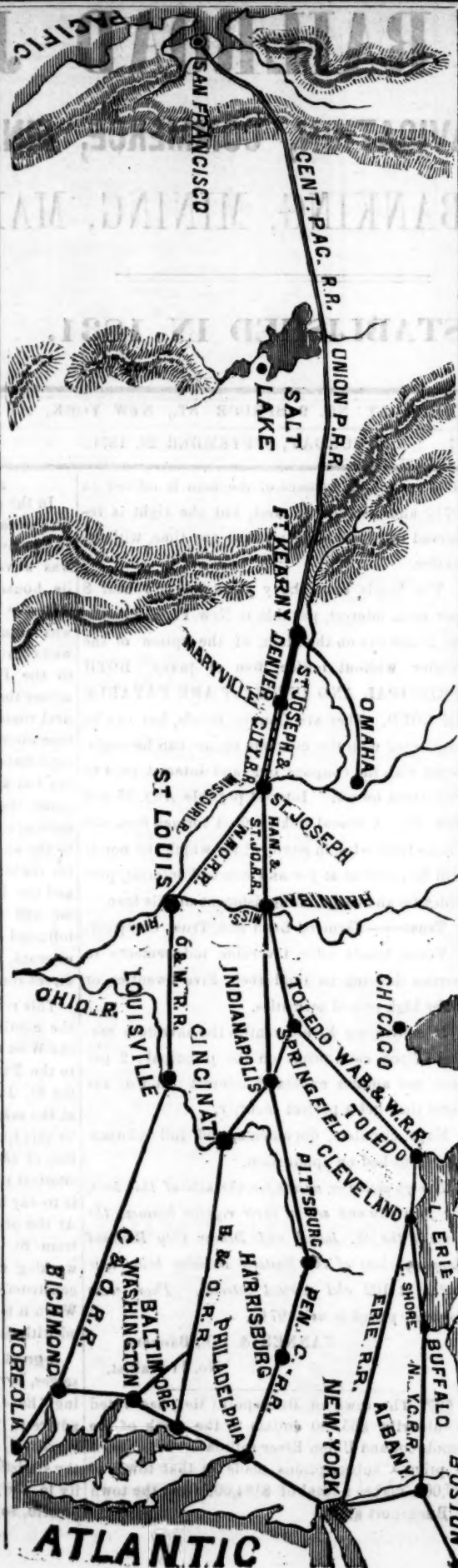
A Short Road to the Pacific.

In the middle ages of our history, that is in the fifth decade of this century, the city of St. Joe—rising town and important centre that it now is—was a very unimportant place indeed. In 1843 its houses numbered one store, its inhabitants were the storekeeper and a single red Indian. It was unimportant in everything but position. It was right on the Indian trail, the shortest route to the Pacific. When the immigrants poured across the plains they followed this track, the natural route to the West, and the City of St. Joseph rose above the fertile prairie. It rapidly grew in importance; "those things that it had done being but an earnest of what it was to do." It became the starting-point in the far West for all sorts of transport, except those propelled by steam, to the all but unknown and apparently inaccessible regions of the West and North, the Southwest and the Pacific coast. The route which the Indian had adopted by instinct and knowledge was followed approvingly by the teamster and the immigrant, who found it to be the easiest and most direct route across the Continent.

This route is to-day perhaps the shortest across the continent. Those making the journey from the West to the Eastern cities, or from this coast to the Pacific, save 200 miles by travelling over the St. Joseph and Fort Kearney road. A glance at the map will show how much shorter it is to go by this route than by Omaha. In fact it is a question of saving nearly ten hours. It is one of the shortest routes to the West, whither immigration is to-day hurrying like the waters of a rapid river. At the present moment 112 miles of this road, from St. Joseph to Fort Kearney, is in actual working condition, and 170 miles is in a state of construction rapidly approaching completion. When it is built St. Joseph will then be connected with the main line to San Francisco.

A great many people who, fortunately for themselves, never read "What I Know About Farming," have yet incontinently followed Mr. Greeley's advice to "go West," and have greatly benefited thereby. From recently published and trustworthy statistics with regard to progress and prosperity in the Middle States tier, Kansas seems, at present, to be the most promising of the Western

More rapid development will follow the completion of the railroads now constructing in the State. Of the 1,393 miles of track now laid down in the State, nearly the whole has been constructed within the past two years. These roads have been built partly by the aid of government: but it is estimated that at least three-fourths of the entire length have been called into existence by the actual demands of commerce and immigration, and have been aided only by land grants and local subsidies. Among the important railway connections in Kansas is the St. Joseph and Denver City Railroad, the eastern division of which, from St. Joseph, Mo., 112 miles to Marysville, Kan., has been built and equipped and is in successful operation; while the western division from Marysville, 170 miles to a junction with the Union Pacific Railroad at Fort Kearney station, is now



All interested in the welfare of this company will be gratified at hearing that the railway from the capital to Vera Cruz is progressing satisfactorily, and that the traffic upon the sections already opened continues to yield improving returns. The works now in progress are being vigorously prosecuted, while in England everything is being done that is required to facilitate the operations. Large quantities of material are constantly being sent out, and the royal mail steamer of August 2nd carried three competent assistant engineers and six experienced plate-layers. The completion of the whole line, from the capital to the sea, is now assured within the stipulated time. Meanwhile 5,000 tons of rails and fastenings, contracted for in July, have been partly delivered, and the delivery of the whole will have been made in October. One engine, upon the Fairlie system, built at the Avonside works at Bristol, was shipped by steamer in August, along with rails and

wagons; and the Yorkshire Engine Company has contracted to deliver five more locomotives, also upon the Fairlie principle, in the present year. In addition, contracts have been made for the supply of 100 more wagons, the delivery of which will be completed in the course of the current month of September, while Messrs. Henley, of North Woolwich, have engaged to supply 30 miles of double telegraph wire for the use of the line. It may be added that, according to the last advices, all classes were using the parts of the line already opened, and that the advantages of rapid communication were being widely appreciated by the people.

Detroit and Milwaukee Railroad.

The D. and M. Railroad extends from Detroit to Grand Haven, 189 miles, and is operated under perpetual lease by the Great Western Railway Company of Canada. Including sidings, turnouts, &c., it has an equivalent single track of 209.7 miles.

The locomotive engines in use on the road at the close of 1870 numbered 34, of which 14 were passenger, 16 freight and 4 shunting engines.

The car equipment consisted of 30 passenger, 21 post-office and baggage, 9 emigrant, 330 box freight and cattle, 187 flats and 1 auxiliary—or a total of 578 revenue cars. Also 3 service or road cars.

The trains run in 1870 690,924 miles, viz: passenger 282,274, freight 286,537, and other 122,113 miles. Cars run 6,227,621 miles, viz: passenger 1,071,538, freight 4,584,214 and mail, baggage and way 671,869 miles.

The number of passengers carried in same year was 459,808, and the number of tons of freight moved was 315,994. The reports do not give the mileage of either passengers or tonnage, which fact renders the other statements contained in the company's statistical returns of much inferior value.

The gross earnings for 1869 and 1870 compare as follows:

	1869.	1870.
Passengers.....	\$694,251 49	\$638,905 71
Freight and live-stock	871,281 80	734,874 27
Mails and sundries ..	46,934 89	41,962 18
Rents	3,150 09	5,380 47

Total.....\$1,615,618 27 \$1,421,122 63

The working expenses were:

Way	\$325,684 67	\$320,841 89
Locomotive power.....	193,041 81	194,478 31
Cars	89,104 73	84,159 55
Traffic—passenger.....	84,522 96	85,022 44
Traffic—freight	155 075 65	141,949 32
General charges	44,588 46	39,130 63
Taxes and insurance ..	57,382 98	52,322 33

Total.....\$946,351 26 \$917,899 47

Earnings less exp

From which were paid—

Int. on funded debt.....\$383,632 57 \$398,128 24

Sundry interests & dis-

counts.....490 20 5,234 80

Bonds retired.....20,000 00

Dividends on preferred

stock.....146,650 00

Interest (3 half-years to

Jan. 1, 1870, on bonds

of June 30, 1866, is-

sued in 1870).....115,840 84 14,421 98

Total.....\$666,613 61 \$417,785 02

Deficit.....\$346 60

Excess.....\$85,438 14

The following tabulation shows the operations, gross and net earnings on the road for the last passed ten years:

	Train miles.	Pass. carried.	Tons moved.	Earnings Gross.	Net.
1861.....	161,189	135,787	738,863	318,924	
1862.....	187,727	167,454	866,728	385,547	
1863.....	296,868	167,878	1,026,059	405,025	
1864.....	403,901	165,361	1,323,403	438,644	
1865.....	515,420	439,961	189,427	1,691,735	690,985
1866.....	514,737	439,453	218,819	1,659,218	635,062
1867.....	588,382	468,004	258,409	1,761,308	768,789
1868.....	600,913	438,394	278,729	1,718,094	704,458
1869.....	614,243	447,041	283,560	1,615,618	666,267
1870.....	690,924	459,808	315,994	1,421,123	503,223

The company was reorganized Oct. 24, 1860, and from that date to Dec. 31, 1860, the gross earnings were \$218,558 53, and the net earnings \$109,666 30, or 50.18 per cent. In the ten succeeding full years the net earnings were 43.07, 44.52, 39.48, 33.16, 40.85, 38.28, 43.65, 41.01, 41.24, and 35.42 per cent.

It will be seen that the traffic of the road, both passenger and freight, has been constantly on the increase; and in the meanwhile earnings have been decreased on account of reductions in rates; and yet the ratio of expenditures show that an increasing economy has been the rule.

In the years prior to 1868 the earnings included the Lake Michigan Steam Ferry proportion of business. The establishment alluded to has been purchased and is now operated by a distinct company, in connection with the railroad.

In the years since the re-organization no dividends have been paid on the common stock. The preference shares received 3½ per cent. in 1868 and 7 per cent. in 1869. Nothing was paid on the latter in 1870. There is, however, reason to believe that with an increasing traffic, improved economy and excellent business management, under present auspices that the time is not far distant when both classes of stock will receive a proper distribution of net earnings.

The following statement shows the financial condition of the company as of January 1, 1871:

Capital stock.....	\$452,350 00
Prof. stock, secured by mortgage..	2,095,000 00
Bonded debt.....	7,530,047 75

Total.....\$10,077,397 75

Cost of road and equipment.....\$10,043,212 47

Balance carried to general account 34,185 28

Total.....\$10,077,397 75

The actual cost of the road and rolling stock was on June 1, 1871, \$11,648,094 45, the difference between the capital and actual cost having been taken from revenue used in construction since the re-organization of October 24, 1860.

The following shows the elements of the capital account at the close of the years indicated:

	Dec. 31. Stock.	Bonds.	Debt.	Road, &c.
1861..	\$1,952,350	\$4,942,046	\$357,917	\$7,102,514
1862..	1,952,350	4,942,046	293,407	6,948,898
1863..	1,952,350	5,333,768	188,710	7,286,118
1864..	1,952,350	5,333,768	335,686	7,286,118
1865..	1,952,350	5,313,408	225,455	7,265,758
1866..	1,952,350	5,313,408	3,2614	7,265,658
1867..	2,547,350	7,151,198	251,150	9,698,548
1868..	2,547,350	6,925,048	177,315	9,472,298
1869..	2,547,350	6,825,048	387,041	11,467,220
1870..	2,547,350	7,530,048	236,813	11,648,094

The increase in stock and bonds in 1867 was the result of the adjustment of old debts of the late D. and M. Railway Company. The funded debt of the company was reduced in 1868-'69 and '70 by the operation of an annual sinking fund. The actual cost of road and equipment was in-

creased in 1869 and 1870 by adding amounts spent out of revenue since 1860 on capital account.

The outstanding funded debt is described as follows:

Oakland and Ottawa sterling 6s. 1873	\$150,866 75
Oakland and Ottawa dollar 7s. 1873.	51,000 00
Detroit and Pontiac 7s. 1878.....	250,000 00
Detroit and Pontiac 8s. 1886	250,000 00
Detroit and Milwaukee 1st mortgage	
7s. 1875	2,500,000 00
Detroit and Milwaukee 2d mortgage	
8s. 1875	1,000,000 00
Detroit and Milwaukee 1st coupon	
7s. 1875	628,525 00
Detroit and Milwaukee 2d coupon	
7s. 1875	377,115 00
Detroit River Front mortgage 10s..	55,901 67
Mechanical shops 10s. 1871.....	50,000 00
Detroit and Milwaukee Railroad 6s,	
of June 30, 1866, due 1886.....	1,916,639 33
Detroit and Milwaukee Railroad 6s,	
of Sept. 1, 1866, due 1886	300,000 00

The majority of the bonds of June 30, 1866 (\$1,238,000), are in the hands of the Merchant's Bank of Canada, and are redeemable at the rate of \$100,000 per annum. To date \$350,000 have been thus redeemed and are held by the company, although still retained in full on the balance sheet. The company also hold of this series \$36,849; of the bonds of Sept. 1, 1866, \$190,000, and of funded coupons \$2,983, the said bonds not having been used. Deducting these redeemed and non-issued securities the net debt of the company amounts only to \$6,986,065.

President.—CHARLES C. TROWBRIDGE, Detroit, Mich.

Vice President.—JOSEPH PRICE, Hamilton, Can.

Directors.—Charles C. Trowbridge, Detroit, Mich.; Joseph Price, Hamilton, Can.; Henry N. Walker, Edmund A. Brush and Christian A. Buhl, Detroit, Mich.; Donald McInnes and Emilinus Irving, Hamilton, Can.; Hugh Allan, Montreal, Can.; William K. Muir, Hamilton, Can.

General Superintendent.—THOMAS BELL, Detroit, Mich.

Secretary.—JAMES H. MUIR, Detroit, Mich.

Agents.—{ M. K. JESUP, 12 Pine St., New York.
BRACKETTONE BAKER, 126 Gresham
House, Old Broad St., London, E. C.

Bankers.—Second National Bank of Detroit, Mich.

The Directors of the Air Line Railway Company held a meeting at Hartford, Ct., last Saturday, and voted to accept the resignation of Gen. Serrell as engineer-in-chief, and appointed a Mr. Bottsford in his place.

The Mont Cenis Tunnel was formally inaugurated on the 17th inst., by the French and Italian Ministers and the local authorities of both countries.

The traffic receipts of the European and North American railway for the month of August, 1871, were \$30,627 19, against \$21,060 45 in August, 1870, and \$16,872 59 in August, 1869.

A line of street railroad has just been opened to public use in the City of Batavia, on the Island of Java.

The surveyors of the Southern Pacific Railroad have reached Petropolis, a point distant thirty miles from Los Angeles.

The rails on the Portsmouth, Great Falls and Conway railroad have been laid to within 13 miles of Conway.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany & Susquehanna.*100	3,355,000	J. & J.	Jul. '71 3	Hartford and New Haven.100	4,796,925	J.A.J&O	July '71 3	Portl., Saco & Portsmouth.100	1,500,000	J. & D.	Jun. '71 5
American Central.100	800,000	J. & J.	Jul. '69 8	Hannibal and St. Joseph.100	4,151,700	J. & J.	Aug. '70 3	Ports, Gt. Falls & Conway.100	170,000	J. & J.	July '71 4
Atlanta and West Point.100	1,222,200	J. & J.	July '70 4	Do. do pref.100	5,078,224	Aug. '70 7	Providence & Worcester.100	2,000,000	J. & J.	July '71 5	
Atlantic & N. Carolina.100	5,645,226			Hanover Branch, Pa. 50	116,860	M. & N.	May '71 6	Raleigh and Gaston.100	1,041,800		Oct. '70 3
Atlantic & Gt. Western. 50	25,879,925			Housatonic.100	820,000	J. & J.	July '71 4	Rensselaer and Saratoga.100	6,000,000	A. & O.	Oct. '70 3
Do. pref. 50	1,919,000			Do. pref.100	1,180,000			Richmond and Danville.100	4,000,000		
Atlantic & St. Lawrence.*100	2,494,800	M. & S.	Mar. '71 2	Huntingdon & B'd Top. 50	615,950	J. & J.	Jun. '68 3	Richmond and Petersburg.100	847,100		
Augusta and Savannah.100	735,700	J. & J.	Jan. '70 3	Do. pref. 50	212,350	J. & J.	Jun. '68 3	Rich., Fred. and Potomac.100	1,041,800		
Baltimore and Ohio.100	13,151,962	A. & O.	Apr. '71 4	Illinois Central.100	28,280,240	J. & J.	Aug. '71 6	Rockport.100	88,400		Nov. '67 2
Do. Washington Br.100	1,660,000	A. & O.	Apr. '71 5	Indianapolis, Cin. & Lafayette.50	8,185,897	M. & S.	May '71 6	Rome, Watert. and Ognb.100	2,998,900	J. & J.	July '71 4
Baltimore City Passenger.100	970,000	J. & J.	July '71 4	Jeffersonv., Md. & Ind.100	2,000,000	J. & J.	Jan. '68 4	Rutland preferred.100	1,831,400	F. & A.	Aug. '71 3
Bay de Noquet & Marq.100	1,350,000	A. & O.	Apr. '68 3	Joliet and Chicago.*100	1,600,000	J.A.J&O	July '71 1	St. L., At. and T. Haute.100	2,300,000		
Belvidere Delaware.100	956,800			Joliet & North. Indiana.*100	300,000	J. & J.	July '71 4	St. L., Jack'nv. and Ohio.100	2,478,750	Annual.	June '70 7
Berkshire.100	600,000	J.A.J&O	July '71 1	Lake Shore & Mich. So. 100	35,000,000	F. & A.	Aug. '71 4	Sandusky and Cincinnati.100	2,089,000		
Blossburg & Corning.* 50	250,000	J. & D.	Jun. '71 2	Do. guar.100	535,500	F. & A.	Aug. '71 4	Do. pref.100	445,500	M. & N.	May '71 3
Boston and Albany.100	19,150,000	M. & N.	May '71 5	Lackawanna & Bloomsb. 50	1,335,000			Sand, Mansf. and Newark.100	905,222		
Boston and Chelsea.100	110,000	A. & O.	Apr. '71 4	Leeds and Farmington.* 50	2,155,565	J. & J.	July '71 3	Savannah and Charleston.100	1,000,000		
Boston, Concord & Mont. 100	459,000			Lehigh and Mahanoy. 50	2,155,565	J. & J.	Jan. '67 6	Schuylkill and Susquehanna. 50	1,269,150	J. & J.	July '71 5
Do. do. pref.100	1,340,400	M. & N.	May '71 3	Lehigh and Susquehanna. 50	8,739,800	M. & N.	May '71 6	Second and Third St. (Ph.) 50	203,757	J. & J.	July '71 5
Boston and Lowell.100	2,215,070	J. & J.	July '71 4	Lehigh Valley.100	17,716,400	J.A.J&O	July '71 2	Schuylkill Valley.* 50	576,050	M. & N.	Nov. '70 2
Boston and Maine.100	4,471,275	J. & J.	July '71 5	Lehigh Luzerne. 50	344,550	J. & J.	Jan. '69 4	Seaboard and Roanoke.100	868,200		
Boston and Providence.100	3,700,000	J. & D.	June '71 5	Little Miami.* 50	3,572,400	M.J.S.D.	June '71 2	Second Avenue (N. Y.).100	670,000		Dec. '70 2
Broadway (South Boston) 50	400,000	J.A.J&O	July '71 2	Little Schuylkill.* 50	2,646,100	J. & J.	July '71 3	Shamokin V. and Pottav.* 50	860,450	F. & A.	Feb. '71 8
Broadway & 7th Av. (N. Y.) 100	2,100,000	J. & D.	June '70 3	Lomb. and South St. (Ph.) 25	90,000			Shore Line.100	638,200	J. & J.	Jul. '71 3
Brooklyn City & New'n.100	894,800	F.M.A.N	May '71 3	Long Island. 50	3,000,000	F.M.A.N	Aug. '66 2	Sixth Avenue (N. Y.).100	750,000		May '70 1
Brooklyn City & Pittsfield.100	1,100,000			Louisv., Cin. and Lex. 50	1,623,482	J. & J.	Jul. '69 3	Somerville.100	75,000	M. & N.	May '71 3
Buffalo, Bradford & Pittsfield.100	1,100,000			Do. pref.100	848,700	J. & J.	Feb. '70 4	South Carolina.100	5,819,275		Jul. '68 2
Buff. New York & Erie.*100	950,000	M. & N.	May '71 3	Louisville and Nashville.100	8,690,912	F. & A.	Feb. '71 4	South Shore.100	259,498		Jul. '68 2
Buffalo and Erie.100	500,000	F. & A.	Aug. '70 4	Louisv., N. Alb. & Chicago.100	2,900,000	A. & O.	Apr. '71 3	South Western, Georgia.*100	3,939,900	F. & A.	Feb. '71 4
Burlington and Mo. Riv.100	1,237,000	March.	Mar. '71 10	Lowell and Lawrence.100	300,000	J. & J.	Jan. '70 3	Staten Island.100	660,000	J. & J.	Jul. '67 4
Camden and Atlantic. 50	877,100	F. & A.	Aug. '71 3	Lowell Horse.100	55,530	J. & J.	Jul. '71 5	Stony Brook.100	267,800	M. & N.	May '70 3
Camden and Burlington Co.100	831,000			Mahanoy & B'd Mount n. 50	1,618,915			Stockbridge & Pittsfield.100	443,700		
Cape Cod. 50	915,577	J. & J.	Jul. '71 2	Maine Central.100	3,400,000	M. & N.	May '71 5	Summit Branch.100	250,000	F. & A.	Aug. '71 3
Cape May and Millville. 50	447,000	J. & D.	June '71 3	Manchester & Lawrence.100	1,000,000			Syr., Bingham. and N. Y.100	1,314,130	J. & D.	July '71 4
Catawissa.100	2,200,000	M. & N.	May '71 3	Marietta & Cincinnati. 50	2,029,778	M. & S.	Sep. '66 3	Taunton Branch.100	400,000		
Cayuga & Susquehanna.* 50	848,110	J. & J.	July '71 4	Do. 1st pref. 50	8,130,719	M. & S.	Sep. '66 3	Tennessee and Alabama.100	695,922	J. & J.	July '71 2
Cedar Rapids & Mo. pref.100	755,000	M. & N.	May '71 3	Do. 2d pref. 50	4,400,568	F. & A.	Dec. '70 7	Terre Haute and Indiana.100	1,988,150	J. & J.	July '71 2
Central of Georgia.100	4,666,300	J. & J.	July '70 5	Massachusetts.100	400,000			Third Avenue (N. Y.).100	1,760,000	J. & J.	July '71 2
Central of New Jersey.100	15,000,000	J. & J.	July '71 4	Memphis and Charleston.100	5,812,725	J. & J.	July '71 5	Thirteenth and Fif. (Ph.) 50	2,700,000		January, 1870, 11.4
Central Ohio.100	2,425,000	J. & D.	June '71 3	Memphis and Ohio.100	570,000	J. & J.	July '71 5	Tol., Peoria and Warsaw.100	1,700,000		
Do. pref.100	400,000	J. & D.	Jun. '71 3	Metropolitan (Boston).100	1,250,000	J. & J.	Dec. '70 2	Do. (B. D.) pref.100	1,500,000		
Gen. Park, N. & E. River.100	970,000	J. & D.	Oct. '61 2	Michigan Central.100	13,225,545	J. & J.	Dec. '70 2	Do. (W. D.) pref.100	1,500,000		
Chemung.100	880,000	J.A.J&O	Jan. '70 3	Middleboro' and Taunton.100	149,029	A. & O.	Apr. '71 3	Tol. Wabash and West.100	14,700,000	M. & N.	May '70 3
Cheshire, preferred.100	2,085,925	J. & J.	Jul. '71 2	Middlesex (Boston).100	400,000	J. & J.	Jul. '71 1	Troy and Boston.100	607,111	J. & D.	Jun. '71 3
Chicago and Alton.100	8,925,500	M. & S.	Sep. '71 5	Mill Creek and Minehill.* 50	323,375	F. & A.	Feb. '70 5	Troy and Greenbush.100	274,400	M. & N.	Nov. '70 7
Do. pref.100	2,425,400	M. & S.	Sep. '71 5	Millville and Glassboro'.100	405,930	J. & J.	Dec. '70 7	Union Transport'n (Boa.)100	200,000	J. & J.	July '71 1
Chicago, Burl. & Quincy. 50	16,590,210	M. & S.	Sep. '71 5	Milw. & St. Paul.100	11,422,900	J. & J.	Dec. '70 7	Union (Phila.) 50	291,475	J. & J.	July '70 3
Chicago, Iowa & Nebras.*100	1,000,000	J. & J.	July '71 6	Mobile and Ohio.100	10,424,900	J. & J.	Dec. '70 7	Utica and Black River.100	1,062,000	J. & J.	June '71 4
Chicago and Milwaukee.*100	2,247,000	J. & J.	July '71 6	Montgomery & W. Point.100	1,044,100	J. & D.	Dec. '67 4	Vermont and Canada.*100	2,500,000	J. & J.	July '71 2
Chicago & N. Western. 100	14,873,629	J. & D.	June '71 5	Morris and Essex.* 50	11,900,950	J. & J.	Jun. '71 3	Vermont Central.100	6,000,000		
Do. pref.100	20,370,293	J. & D.	June '71 5	Do. Carbon & Pt. Carbon.* 50	282,500	M. & N.	May '71 5	Vermont and Massachusetts.100	2,500,000	J. & J.	July '71 2
Chicago, R. I. & Pacific.100	17,000,000	A. & O.	Apr. '71 4	Nashua and Lowell.100	720,000	F. & A.	Dec. '70 5	Vicksburg and Meridian.100	397,408		
Cin. Ham. & Dayton.100	3,500,000	A. & O.	Apr. '71 4	Nashville & Chattanooga.100	2,066,544	F. & A.	Dec. '70 5	Virginia Central.100	3,353,679		
Cincinnati City Passenger.100	500,000	J. & J.	Jan. '68 2	Naugle.100	1,815,000	F. & A.	Dec. '70 5	Virginia and Tennessee.100	3,506,300		
Do. Street.100	428,646	M. & N.	May '71 3	New Bedford & Taunton.100	500,000	A. & O.	Apr. '71 4	Western Union.100	2,707,693		
Cin. Sand. & Cleve. pref. 50	192,150	J. & J.	Jan. '71 3	New Haven & N. London.100	758,568	J. & J.	Jan. '68 3	West Jersey.100	1,209,000	F. & A.	Aug. '71 4
Citizens' Passenger (Phila.) 50	1,620,000	J. & J.	Jul. '71 2	New Jersey.100	1,800,000	J. & J.	Aug. '71 3	West Philadelphia.100	249,100	J. & J.	July '71 5
Clev., Col. Cin. & Ind.100	2,050,750	F. & A.	Aug. '71 3	New York North-rn.100	7,297,200	F. & A.	Dec. '70 4	Wilm. and Weldon.100	1,463,775	J. & J.	Jan. '71 3
Cleveland & Mahoning. 50	1,794,588	M. & N.	May '71 3	N.Y. Central & Hudson R.100	45,000,000	A. & O.	Oct. '71 4	Winchester and Potomac.100	1,547,565	J. & J.	July '71 5
Cleveland and Pittsburg. 50	6,000,000	F.M.A.N	Aug. '71 2	Do. pref.100	44,428,350	A. & O.	Oct. '71 4	Warren.100	1,400,555	J. & J.	July '71 5
Cleveland and Toledo.* 50	1,786,500	F. & A.	Aug. '71 4	New York and Harlem. 50	8,500,000	J. & J.	July '71 4	Worcester and Nashua. 70	1,400,555		
Columbus and Xenia. 50	1,500,000	M.J.S.D.	June '71 2	Do. pref. 50	1,600,000	J. & J.	July '71 4				
Concord & Ports. guar. 100	350,000	M. & N.	May '71 5	New York & New Haven.100	9,000,000	J. & J.	July '71 6	Chesapeake and Delaware 50	1,983,563	J. & D.	June '71 3
Coney Island & Brooklyn. 100	600,000	J. & J.	July '71 3	N. Y., Provid. & Boston.100	2,000,000	J. & J.	July '71 4	Chesapeake and Ohio. 25	8,228,595		
Conn. & Passama. 3d. pref. 100	2,084,200	F. & A.	Aug. '71 3	Norfolk Bridge & Cananda.100	1,000,000	J. & J.	July '71 5	Delaware Division. 50	1,833,350	F. & A.	Aug. '71 4
Connecticut Valley.100	1,714,000	J. & J.	Jul. '71 2	Norfolk & Petersburg guar.100	137,500	J. & J.	July '70 3	Delaware and Hudson.100	15,000,000	F. & A.	Aug. '71 5
Cornbergland and v. 50	400,000	A. & O.	Oct. '70 4	North Carolina.100	4,000,000	M. & N.	May '71 3	Delaware and Raritan.100	5,847,677	F. & A.	Aug. '71 3
Danbury and Newr. 50	2,400,000	J. & J.	Dec. '70 3	Northern Central. 50	5,000,000	J. & J.	May '71 3	Erie of Pennsylvania.100	64,000		
Dayton and Michigan. 50	1,107,291	J. & J.	Jan. '71 3	Northern Eastern (S. C.) pref.100	150,000			Lehigh Coal and Navigat. 50	8,739,800	M. & N.	May '67 3
Delaware.100	16,277,000	J. & J.	Dec. '70 6	Northern of N. Hampsh.100	3,068,400	J. & D.	Jan. '71 4	Monongahela Navigation. 50	728,100	J. & J.	July '70 3
Del. Lackaw. & Western. 50	452,500	J. & J.	Dec. '70 6	North Pennsylvania.100	3,150,150			Morris (consolidated).100	1,025,000	F. & A.	Sep. '71 1
Des Moines Valley.100	1,500,000			Norwich & Worcester. 50	2,364,400	J. & J.	Aug. '71 5	Do. (preferred).100	1,175,000		
Detroit & Milwaukee.100	2,090,000			Ogdensburg & L. Champl'n.100	3,051,500	J. & J.	July '71 3	Pennsylvania.100	4,300,000		
Do. pref.100	2,090,000			Do. pref.100	2,000,000	A. & O.	Apr. '71 4	Schuyl. Navigation (cons.) 50	1,908,207	F. & A.	Feb. '67 6
D. Dock, E. B'd. & Bat.100	1,200,000	F.M.A.N	May '70 2	Ohio and Mississippi.100	19,980,847	J. & D.	Jun. '71 3	Do. (pref.) 50	2,879,777	F. & A.	Feb. '67 6
Dubuque and Sioux City.* 50	5,000,000	J. & J.	July '71 2	Old Creek & Allegheny R. 50	4,024,474	J.A.J&O	July '71 2	Susq. and Tide Water. 50	2,002,746		
Do. do. pref.100	392,550	J. & J.	July '71 2	Old Colony & Newport.100	4,959,020	J. & J.	July '71 3	Union.100	2,907,850		
East Mahanoy.100	4,062,000	J. & J.	July '71 3	Orange and Newark.100	289,550	F. & A.	Feb. '71 4	W. Branch and Susq. 50	1,100,000	J. & J.	Jan. '68 5
East Penn.100	1,309,200	J. & J.	July '71 3	Oswego and Syracuse. 50	482,400			Wyoming Valley.100	800,000	Irregular.	Oct. '67 4
East Tenn. & Va. and Ga. 100	1,969,524			Pacific of Missouri.100	3,711,196	J.A.J&O	Jan. '71 3				
Eighth Avenue (N. Y.).100	1,000,000	J.A.J&O	Jan. '68 4	Pennsylvania.100	7,000,000	J. & J.	Jan. '71 3	MISCELLANEOUS.			
Elmira & Williamsport.* 100	500,000	F. & A.	May '71 2	Patterson and Ramapo.100	248,000	J. & J.	Jan. '71 4	Pacific Mail Steamship.100	20,000,000	M.J.S.D.	Sep. '69 3
Do. do. pref. 50	500,000	M. & N.	May '71 2	Pennsylvania and Hudson River.100	630,000	J. & J.	July '71 4	West'n Union Telegraph.100	35,000,000	J. & J.	Jan. '70 2
Erie Railway.100	75,000,000	F. & A.	Jan. '68 4	Peoria & Bureau Valley.*100	1,200,000	M. & N.	May '71 6	American Coal.100			

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NATIONAL AND STATE SECURITIES.

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	Amounts outstanding.	Rate.	Payable.	Interest.	WHEN PAY- ABLE.	Market Price.		Amounts outstanding.	Rate.	Payable.	Interest.	WHEN PAY- ABLE.	Market Price.	
							* Indicates that no interest is paid.							
National Securities Sept. 1, 1871.								Maryland—Eastern Shore R. R. Loan.....						
Loan of June 14, 1858.....registered	\$6,045,000	5	Jan. & July.	1874	1054	1054		20,131	5	J. A. J. & O.	1890	1890	1004	
.. .. coupon	13,955,000	5	"	1874	110	110		.. — Defense Loan Bonds.....	3,651,398	5	"	1883	1883	1004
Loan of February 8, 1861.....registered	13,714,000	5	Jan. & July.	1880	1171	1171		.. — Southern Relief Bonds.....	100,000	5	"	1873	1873	1004
.. .. coupon	4,701,000	5	"	1880	1181	1181		Massachusetts—State Scrip.....	324,000	5	Jan. & July.	74-76	74-76	1004
Oregon War Bonds of March 2, 1861.....coupon	945,000	5	Jan. & July.	1881	110	110		.. ..	275,000	5	April & Oct.	73-74	73-74	1004
Loan of July 1, and Aug. 3, 1861.....registered	124,788,600	5	Jan. & July.	1881	1171	1171		.. ..	320,000	5	May & Nov.	72-73	72-73	1004
.. .. coupon	64,532,500	5	"	1881	1181	1181		.. ..	133,000	5	June & Dec.	72-77	72-77	1004
Loan of Feb. 25, 1862 (5-20s).....registered	81,057,550	5	May & Nov.	1882	1147	1147		.. — Union Fund Loan of 1861.....	3,000,000	5	Jan. & July.	71-70	71-70	111
.. (5-20s).....coupon	381,465,050	5	"	1882	1151	1151		.. .. of 1863.....	600,000	5	"	77-78	77-78	1004
Loan of March 3, 1863.....registered	53,346,650	5	Jan. & July.	1881	1171	1171		.. — Coast Defense Loan.....	888,000	5	"	1883	1883	1004
.. .. coupon	21,653,350	5	"	1881	1181	1181		.. — Bounty Loan of 1863.....	200,000	5	"	1883	1883	1004
Loan of March 3, 1864 (5-20s).....registered	2,618,600	5	May & Nov.	1884	116	116		.. .. of 1864.....	4,379,500	5	May & Nov.	1894	1894	98
.. (5-20s).....coupon	41,782,200	5	"	1884	115	115		.. — War Loan (cur. 5-20 yr.).....	4,000,744	5	"	1894	1894	101
Loan of June 30, 1864 (5-20s).....coupon	42,600,200	5	May & Nov.	1884	116	116		.. — Western R. R. Loan, (etc.).....	761,816	5	Mar. & Sept.	1886	1886	101
.. ..	45,423,900	5	"	1884	116	116		.. — T. & G. R. R. & Hoosac T. sty.....	3,608,580	5	April & Oct.	1871	1871	101
Loan of March 3, 1865 (5-20s).....coupon	121,024,050	5	Jan. & July.	1885	115	115		.. ..	968,500	5	"	91-95	91-95	99
.. .. 2d series (5-20s).....registered	65,391,700	5	"	1885	114	114		.. — Southern Vermont R. R.....	200,000	5	"	1890	1890	100
.. .. (5-20s).....coupon	172,880,300	5	"	1885	113	113		.. — Eastern R. R.....	50,000	5	Jan. & July.	1871	1871	100
.. .. 3d series (5-20s).....registered	90,849,250	5	Jan. & July.	1887	113	113		.. — Norwich & Worcester.....	400,000	5	"	1877	1877	100
.. .. (5-20s).....coupon	236,829,550	5	"	1887	113	113		.. — Bos., Hartf. & Erie (etc.).....	3,599,024	5	"	1900	1900	100
.. .. 4th series (5-20s).....registered	12,279,500	5	Jan. & July.	1888	114	114		Michigan—Renewal Loan Bonds.....	160,000	5	"	1878	1878	100
.. .. (5-20s).....coupon	27,498,500	5	"	1888	114	114		.. — Two Million Loan Bonds.....	1,621,000	5	"	73-83	73-83	100
Loan of March 3, 1864, (10-40s).....registered	137,647,250	5	Mar. & Sept.	1904	111	111		.. — War and Bounty Loan Bonds.....	478,000	5	May & Nov.	1890	1890	100
.. (10-40s).....coupon	56,20,100	5	"	1904	111	111		.. — Sault St. Marie Canal Bonds.....	85,000	5	Jan. & July.	1879	1879	100
Consols of July 14, '70 & Jan. 20, '71.....registered	54,260,500	5	F. M. A. & N.	1881	111	111		Minnesota—State Building Loan Bonds.....	250,000	5	Jan. & July.	1877	1877	100
.. .. coupon	7,869,750	5	"	1881	111	111		.. — Sioux War Loan Bonds.....	100,000	5	May & Nov.	1872	1872	100
Consols registered	44	4	F. M. A. & N.	1886	111	111		.. — Railroad Loans Bonds.....	2,275,000	5	"	1883	1883	100
Consols registered	44	4	F. M. A. & N.	1886	111	111		Mississippi—State Bonds (for banks).....	2,000,000	5	Jan. & July.	1883	1883	100
Dem. Cer. of Mar. 2, '67, and July 25, '68, (cur.)	28,340,000	3	"	1901	111	111		.. — State Bonds proper.....	438,000	5	"	1888	1888	100
Navy Pension Fund of July 23, 1868.....(cur.)	14,000,000	3	Dem.	1875	111	111		.. — Interest Bonds of 1898.....	2,727,000	5	"	74-96	74-96	97
Certificates of Indebtedness 1870.....(cur.)	678,000	3	Irred.	1875	111	111		.. — Railroad Loans.....	13,112,000	5	"	1876	1876	70
Pacific R. R. Bonds.....(currency)	64,618,832	5	Jan. & July.	98-99	114	114		.. — South Pacific, guar.....	1,589,000	5	"	73-87	73-87	94
U. S. Notes and Fractional Currency.....	394,493,586	nd.	"	"	"	"		.. — Hannibal and St. Joseph.....	3,000,000	5	"	"	"	94
State Securities, latest dates.								Nebraska—(No Debt).....						
Alabama—State Bonds (original).....	168,000	5	May & Nov.	1872	70	70		Nevada—State Loan Bonds.....	500,000	15	Jan. & July.	1872	1872	100
.. .. (extended).....	2,414,800	5	"	83-86	"	"		New Hampshire—War Loan of July 1, 1861.....	899,200	5	"	71-78	71-78	101
.. .. (sterling).....	688,000	5	June 1.	1870	"	"		.. .. of Sept. 1, 1864.....	600,000	5	Mar. & Sept.	84-88	84-88	100
.. .. (" extended).....	82,500	5	Jan. & July.	1886	"	"		.. .. of Oct. 1, 1865.....	1,000,000	5	April & Oct.	71-74	71-74	101
.. .. (").....	712,800	5	"	1886	"	"		.. .. of 1863 (free).....	1,002,900	5	"	86-96	86-96	105
.. .. (new).....	1,316,700	5	"	86-88	100	100		.. .. of 1864.....	593,400	5	"	97-02	97-02	105
Arkansas—State Bonds (refunded).....	3,000,000	5	Jan. & July.	1899	57	57		New York—Bounty Fund Stocks.....	1,478,000	7	"	1877	1877	109
.. (Aid R. R.).....	3,000,000	5	April & Oct.	1900	"	"		.. — Bonds.....	21,089,000	7	"	1877	1877	109
California—Civil Bonds of 1857.....	2,138,000	7	Jan. & July.	1877	112	112		.. — General Fund Stocks.....	1,910,082	5	J. A. J. & O.	pleas.	pleas.	108
.. .. 1860.....	138,500	7	"	1880	"	"		.. ..	800,000	5	"	1878	1878	106
.. — Relief Fund Bonds of 1863.....	424,500	7	"	1883	"	"		.. ..	348,000	5	"	pleas.	pleas.	106
.. — Bounty Fund Bonds of 1864.....	805,000	7	"	1884	"	"		.. ..	900,000	5	"	1875	1875	106
.. — Central Pacific R. R. Loan of 1865.....	1,600,000	7	"	1886	"	"		.. — Canal Fund Stocks.....	2,257,900	5	J. A. J. & O.	1872	1872	106
Connecticut—War Bonds, of 1863, (20s).....	5,927,000	5	Jan. & July.	1883	101	101		.. ..	5,150,100	5	"	1873	1873	107
.. .. of 1864, (10-20s).....	"	5	April & Oct.	1884	101	101		.. ..	2,099,000	5	"	1874	1874	109
.. .. of 1865, (20s) free.....	"	5	"	1885	"	"		.. ..	473,000	5	"	1875	1875	109
.. .. (various) registered	867,500	5	Various.	Var.	"	"		.. ..	880,000	5	"	1877	1877	109
Florida—State Bonds 1868.....	300,000	5	Jan. & July.	1898	"	"		North Carolina—State Bonds for R. R. (old).....	1,106,420	5	Jan. & July.	71-91	71-91	46
.. .. 1869.....	200,000	5	"	1899	"	"		.. .. (old).....	3,639,400	5	April & Oct.	71-91	71-91	46
.. — Railroad Loans \$16,000 per mile.....	1,023,000	5	Various.	71-74	84	84		.. — State Bonds for R. R. (new).....	2,626,000	5	Jan. & July.	92-98	92-98	28
Georgia—W. & Atl. R. R. 1841 to 1844.....	273,000	7	Various.	72-74	91	91		.. .. (new).....	1,734,000	5	April & Oct.	92-98	92-98	28
.. .. 1842 to 1845.....	800,000	7	Feb. & Aug.	78-86	84	84		.. — Funding & Bonds of '66-'68.....	2,800,400	5	Jan. & July.	1899	1899	84
.. — Atl. & Gulf R. R. 1858 to 1860.....	3,700,000	7	Jan. & July.	1886	98	98		.. — Special Tax Bonds.....	1,407,000	5	April & Oct.	1899	1899	17
.. — Bonds (Act March 12, 1865).....	980,696	5	"	1877	100	100		Ohio—State Loan (New York).....	1,284,317	5	Jun. & July.	1870	1870	17
Illinois—Interest Bonds of 1847.....	134,311	5	"	1877	"	"		.. .. ( " ).....	1,600,000	5	"	1875	1875	103
.. — Stock of 1857.....	348,000	5	"	Var.	"	"		.. .. ( " ).....	4,095,399	5	"	1881	1881	105
.. — Refunded Stock Bonds.....	45,000	5	"	1879	"	"		.. .. ( " ).....	2,400,000	5	"	1886	1886	106
.. — Normal University Bonds.....	103,000	5	Mar. & Sept.	1879	"	"		.. — Union Loan (Columbus).....	366,975	5	May & Nov.	1871	1871	106
.. — Thornton Loan Bonds.....	416,800	5	Jan. & July.	1879	"	"		Oregon—Relief and Bounty Bonds.....	176,156	5	Jan. & July.	74-84	74-84	106
Indiana—State Bonds.....	204,000	5	May & Nov.	1888	"	"		Pennsylvania—Redemption Loan of 1867.....	92,550	5	Feb. & Aug.	1872	1872	96
.. — War Loan Bonds.....	300,000	5	Jan. & July.	1881	"	"		.. ..	4,731,300	5	"	1872	1872	100
Iowa—War and Defense Bonds of 1861.....	100,675	5	"	1883-84	"	"		.. ..	90,400	5	"	1877	1877	96
Kansas—State Bonds.....	1,059,500	7	"	1889	"	"		.. ..	7,890,550	5	"	1882	1882	96
.. .. military.....	176,000	7	"	1889	"	"		.. ..	726,960	5	"	1887	1887	96
Kentucky—State Bonds of 1841-42.....	913,000	5	April & Oct.	71-72	99	99		.. — Inclined Plane Loan.....	400,000	5	April & Oct.	1879	1879	107
.. .. of 1843.....	160,000	5	Various.	1895	"	"		.. — Military Loan.....	2,769,250	5	Feb. & Aug.	1871	1871	107
.. .. military.....	309,300	5	Mar. & Sept.	1872	"	"		.. — State Stocks (old).....	384,000	5	Jan. & July.	1882	1882	100
Louisiana—Charity Hospital.....	86,000	5	Jan. & July.	1893	71	71		.. .. (old).....	3,377,000	5	Feb. & Aug.	77-78	77	

AMERICAN RAILROAD BOND LIST.

Asterisk (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Buffalo, Corry and Pittsburg:						
1st Mortgage.....	\$900,000	7	Jan. & July.	New York.	1886	....	1st Mortgage (B., C. & P. of Pa.)	\$100,000	7	Jan. & July.	New York.	1886	....
Alabama and Chattanooga:							1st Mort. (Buff. & O.C. Cross-cut)	600,000	7	"	"	1886	....
1st Mortgage, guar. by Ala. gold	16,000pm	8*	Jan. & July.	New York.	1889	....	Buffalo, New York and Erie:						
2d Mortgage.....	9,000pm	8	"	"	1889	....	1st Mortgage.....	2,000,000	7	June & Dec.	New York	1877	95
Alabama and Georgia:							2d Mortgage.....	380,000	7	May & Nov.	"	1872	....
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	....	Burlington, Cedar Rapids & Minn.	20,000pm	7*	May & Nov.	New York.	1919	88½
Albany and Susq. (D. & H. Canal):							1st Mortgage conv. & skg P.d. gold						
1st Mortgage, 1863.....	1,000,000	7	Jan. & July.	New York.	1888	....	Burlington and Missouri River	600,000	7	Jan. & July.	Bost. & N. Y.	1875	....
2d Mortgage, 1865.....	2,000,000	7	April & Oct.	"	1885	95½	Stock Bonds	1,999,380	8	"	"	1878	....
3d Mortgage, 1869.....	175,000	7	May & Nov.	"	1881	....	Stock Bonds conv. into com. st'k	1,250,000	8	April & Oct.	"	1879	....
Albany City Loan, 1865.....	1,000,000	6	"	"	1895	....	Stock Bonds	1,246,800	8	Jan. & July.	"	1889	....
Allegheny Valley:							1st Mort. (Branch) bonds.....	900,000	8	"	"	1894	....
1st General Mortgage, 1866.....	4,000,000	7.3	Jan. & July.	New York.	1896	96	1st Mortgage land grant inconv.	5,060,020	7	April & Oct.	New York.	1893	96
1st Mortgage, Eastern Ex.....	45,000	7	"	"	....	....	Burlington & Mo. Riv. in Neb.:						
Special Bonds to State of Penn.	3,500,000	6	"	"	....	....	1st Mort. for \$5,000,000, conv....	3,360,000	8	Jan. & July.	Boston.	1894	96
American Central (C. B. & Q.):							California Pacific:						
1st Mortgage, traffic guar. 1865..	800,000	8	Jan. & July.	New York.	1878	....	1st Mortgage, sinking fund.....	2,250,000	7*	Jan. & July.	New York.	1889	106
Androscooggin:							Camden and Amboy:						
1st Mortgage (Bath Loan).....	425,000	6*	April & Oct.	Portland.	1890	....	Sterling Bonds, £288,000 @ 4.54..	1,396,824	6*	April & Oct.	London.	1880	....
Andros & Kennebec (Maine C.):							Dollar Loan of 1875.....	675,000	6	"	New York.	1875	97
1st Mortgage 1860 and 1861.....	1,100,000	6*	Feb. & Aug.	Boston.	'90-'91	96	Dollar Loan of 1883.....	1,700,000	6	Feb. & Aug.	"	1883	90
Atchison, Topeka and Santa Fe:							Dollar Loan of 1889.....	866,000	6	March & Sept.	"	1889	90
1st Mortgage tax free.....gold	15,000pm	7*	Jan. & July.	New York.	1900	85	Consolidated Loan.....	4,929,200	6	June & Dec.	"	1889	96½
Atlanta and Richmond Air Line:							Sterling (United Co's) Loan.....	1,846,000	6	March & Sept.	London.	1894	....
1st Mortgage tax free, 1870.....gold	16,000pm	8*	Jan. & July.	New York.	1900	....	Dollar (United Co's) Loan.....	154,000	6	"	New York.	1894	....
Atlantic and Great Western:							Camden and Atlantic:						
1st Mortgage (N. Y. Penn. & O.)	8,512,400	7*	Various.	London & N. Y.	'76-'84	....	1st Mortgage of 1853.....	490,000	7	Jan. & July.	Philadelphia.	1873	....
2d Mortgage (N. Y. Penn. & Ohio)	3,908,000	7*	"	"	'81-'83	....	2d Mortgage of 1854.....	500,000	7	April & Oct.	"	1879	....
Consolidated Mortgage.....	17,570,500	7*	April & Oct.	London.	1895	....	Camden and Burlington County:						
Atlantic and Gulf:							1st Mortgage of 1865.....	308,000	6	Feb. & Aug.	Philadelphia.	1897	....
1st Mortgage (consol.) tax free..	2,000,000	7	Jan. & July.	New York.	1887	....	Carthage & Burlington (C.B. & Q.):						
Atlantic, Mississippi and Ohio:							1st Mortgage guar. and free tax..	600,000	8	May & Nov.	New York.	1879	....
1st Mortgage on whole line.....	15,000pm	....	"	New York.	1901	....	Catawissa:						
Atlantic and North Carolina:							1st Mortgage.....	232,000	7	Feb. & Aug.	Philadelphia.	1882	95
1st Mortgage.....	200,000	8	Jan. & July.	New York.	1873	....	Cedar Falls and Minnesota R. C.:						
Atlantic and Pacific:							1st Mort. (C. F. to Waver. 14 m.)	294,000	7	April & Oct.	New York.	1884	86
Land Mort. (500,000 acres).....gold	3,000,000	6*	Jan. & July.	New York.	1888	....	1st Mort. (W. to Minn. L. 62 m.)	1,377,000	7	Jan. & July.	"	1907	....
1st Mortgage (So. Pacific).....gold	7,250,000	6*	"	"	1888	....	Cedar Rapids & Mo. Riv. (C. & N.W.):						
Atlantic and St. Lawrence:							1st Mortgage Land Grant.....	3,617,000	7	April & Oct.	New York.	'91-'10	90
Portland City Loan (skg fund).....	825,000	6	Various.	B. & N. Y.	1871	....	Central Branch Union Pacific:						
2d Mortgage.....	404,200	6	April & Oct.	Port. & Bost.	1871	....	1st Mort. (Atch. & Pike's P.) gold	1,600,000	6*	May & Nov.	New York.	1895	....
2d Mortgage, sterling.....	885,500	6*	"	London.	1884	....	2d Mortgage Govern't subsidy.	1,600,000	6	Jan. & July.	"	1895	....
Sterling Loan of 1864 (5-20e).....	484,000	6*	May & Nov.	"	1878	....	Central of Georgia:						
Bald Eagle Valley (Penn. R.R.):							1st Mortgage.....	789,000	7	March & Sept.	Savannah.	1875	....
1st Mortgage.....	371,200	6	Jan. & July.	Philadelphia.	1881	....	Central of Iowa:						
2d Mortgage.....	100,000	7	"	"	1884	....	1st Mort. conv. & tax free.....gold	16,000pm	7*	Jan. & July.	New York.	1899	....
Baltimore and Ohio:							Central of New Jersey:						
Loan of 1855, sinking fund.....	863,250	6	Jan. & July.	Baltimore.	1875	96½	2d Mortgage.....	254,000	7	May & Nov.	New York.	1875	....
Loan of 1850.....	579,500	6	"	"	1880	96	New Loan for \$5,000,000.....	2,837,000	7	Feb. & Aug.	"	1890	102½
Loan of 1863.....	1,710,500	6	April & Oct.	"	1885	97	Central Ohio (B. & O.):						
Loan of 1870.....sterling	3,872,000	6*	March & Sept.	London.	1895	....	1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	85½
Loan of 1883 (Baltimore) skg fd.	6,000,000	6*	Jan. & July.	Baltimore.	1890	....	Central Pacific of California:						
Baltimore and Potomac:							1st Mortgage.....gold	26,010,000	6*	Jan. & July.	New York.	'95-'99	101½
1st Mort. of '69 for \$3,000,000 g'd	....	6*	Jan. & July.	New York.	1899	....	Subordinate Loan (Int. by State)	1,500,000	7*	"	"	1885	....
Bangor and Piscataquis:							Convertible bonds.....	1,500,000	7*	"	"	1883	100½
1st Mortgage (Bangor) loan	580,000	6	April & Oct.	Bangor.	1890	....	Income bonds.....	10,000,000	....	"	"	....	....
Barclay Coal:							Charlotte and Savannah:						
1st Mortgage.....	107,000	7	March & Sept.	Philadelphia.	1882	....	1st Mortgage guar. by S. Car.....	505,000	6	May & Nov.	Charleston.	1870	....
Bay City and East Saginaw:							Charlotte, Columbia & Augusta:						
1st Mort. guar. by F. & P. M. Co.	100,000	10	Jan. & July.	Detroit.	1886	....	1st Mort. (Char. & S. Car. 110 m.)	71,000	7	Jan. & July.	New York.	1880	....
Bay de Noquet and Marquette:							1st Mort. (Col. & Aug. 85 m.) ..	371,500	7	"	"	1890	....
1st Mortgage Income.....	250,000	8	April & Oct.	Boston.	1875	....	1st Mortgage (consol. 195 m.) ..	786,000	7	"	"	1896	....
Belfast and Moosehead Lake:							Cheraw and Darlington:						
1st Mort. guar. by M. C. Co. gold.	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	500,000	7	April & Oct.	Charleston.	1870	....
Bellefontaine & Ind. (C. C. & Ind.):							2d Mortgage.....	75,000	7	Jan. & July.	"	1879	....
1st Mortgage.....	637,000	7	Jan. & July.	New York.	'70-'90	....	Cherry Valley, Sharon & Albany:						
Bellefonte and Snow Shoe:							1st Mortgage convertible.....	300,000	7	June & Dec.	New York.	1890	....
1st Mortgage.....	99,000	6	Jan. & July.	Philadelphia.	1883	....	Chesapeake and Ohio:						
Beloit and Madison (C. & N.W.):							Consol. sinkg fund, gold (428 m.)	15,000,000	6*	May & Nov.	New York.	1907	93
1st Mortgage guaranteed.....	354,000	7	Jan. & July.	New York.	1888	....	1st Mort. (Va. Cen. R.R. 205 m. gr.)	100,000	6	Jan. & July.	"	1880	....
Belvidere Delaware:							2d Mort. (" ") ..	186,500	6	"	"	1872	....
1st Mortgage (guaranteed by)	1,000,000	6	June & Dec.	New York.	1877	....	3d Mort. (" ") ..	901,000	6	"	"	1884	....
2d Mortgage (Camden and)	499,500	6	March & Sept.	Princeton.	1885	82	Income.....	300,000	8	"	"	1876	....
3d Mortgage (Amboy.)	745,000	6	Feb. & Aug.	"	1887	82	Cheshire:						
Blue Ridge (S. Car.):							Plain bonds.....	771,000	6	Jan. & July.	Boston.	'75-'80	95½
1st Mortgage guar. by State, gold	4,000,000	7	Jan. & July.	Charleston.	1898	....	Chester Creek:						
Boston, Clinton and Fitchburg:							1st Mortgage.....	185,000	6	Jan. & July.	Philadelphia.	1903	....
1st Mortgage (Agricultural Br.)	400,000	6	Jan. & July.	Boston.	1884	....	Chester & Chicago Br. Junction:						
Equalization or consol. bonds....	248,000	6	"	"	"	....	1st Mortgage sinking fund.....	1,000,000	10	May & Nov.	St. Louis.	1877	....
2d Mortgage of 1860-'70.....	152,500	7	"	"	'89-'90	....	Chester and Tamaroa:						
Boston, Concord and Montreal:							1st Mortgage.....	660,000	7*	May & Nov.	New York.	1901	....
1st Mort. (Conc. to War. 71 m.)	760,000	7	Feb. & Aug.	New York.	1865	....	Chester Valley:						
2d Mort. conv. (1st M. on 22½ m.)	150,000	6	Jan. & July.	Boston.	1870	....	1st Mortgage.....	500,000	7	May & Nov.	Philadelphia.	1877	....
3d Mort. conv. (1st M. on 22½ m.)	200,000	7	"	New York.	1870	....	Chicago and Alton:						
Sinking Fund Mortgage.....	624,000	6	"	Boston.	1889	92	1st Mortgage, pref. sinking fund.	308,000	7	May & Nov.	New York.	1877	101
Boston, Hartford and Erie:							2d Mortgage.....	2,400,000	7	Jan. & July.	"	1883	105
1st Mortgage (old).....	280,000	7	March & Sept.	Boston.	1884	....	2d Mortgage Income.....	1,100,000	7	April & Oct.	"	1883	95
1st Mortgage (new) for \$20,000,000	14,000,000	7	Jan. & July.	"	1899	28½	Chicago, Burlington and Quincy:		</				

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Chicago, Cincinnati and Louisv.:							Columbus and Hocking Valley:						
1st Mortgage.....	\$1,000,000	7	Jan. & July.	New York.	1887	....	1st Mortgage skg fund.....	\$1,498,000	7	April & Oct.	New York.	1897	....
Chicago, Danville and Vincennes:							2d Mortgage.....	118,000	7	Jan. & July.	" "	1880	....
1st Mortgage S. F. ....gold	2,500,000	7*	April & Oct.	New York.	1909	87½	Columbus, Springfield and Cin.:				New York.	18—	....
Chicago, Dubuque & Minnesota:							1st Mortgage for \$1,000,000.....						
1st Mortgage guaranteed.....	25,000pm	7	April & Oct.	New York.	1901	....	Columbus and Xenia:						
Chicago and Illinois Southern:							1st Mortgage.....	302,000	6	March & Sept.	New York.	1890	....
1st Mortgage, 162 miles.....	3,078,000	8	March & Sept.	New York.	1900	....	Concord and Claremont:				Boston.	Due.	....
Chicago, Iowa and Nebraska:							1st and 2d Mortgage.....	374,000	6	.....		
2d (now 1st) Mortgage guar.....	591,700	7	Jan. & July.	New York.	1880	95	Connecticut and Passumpsic Riv.:				Boston.	1876	92½
3d (now 2d) mortgage.....	218,000	7	Feb. & Aug.	" "	1892	....	1st Mortgage skg fund, 1886.....	475,000	6	June & Dec.	" "	1878	100½
Chicago & Milwaukee (C. & N.W.):							Notes payable, coupon tax free.	481,000	7	" "	" "		
1st Mortgage on 45 miles guar.....	397,000	7	May & Nov.	New York.	1874	....	Connecticut River:				Boston.	1878	....
1st Mortgage (consol.) 85 m. guar.	1,129,000	7	Jan. & July.	" "	1898	....	1st Mortgage skg fund.....	250,000	6	March & Sept.	" "		
Chicago and Northwestern:							Connecticut Western:				Hartford.	18—	....
Prof. sinking fund b'de (193 m.).	1,249,500	7	Feb. & Aug.	New York.	1885	100	1st Mortgage.....	81,500	7	.....		
Interest (ded coup.) b'de (193 m.).	755,000	7	May & Nov.	" "	1883	92	Connecting (Philadelphia):				Philadelphia.	1890	88½
1st Mortgage General (193 m.) ..	3,592,500	7	Feb. & Aug.	" "	1885	100	1st Mortgage.....	1,000,000	6	March & Sept.	" "		
1st Mortgage, Appleton Ext.....	184,000	7	" "	" "	1885	....	Contoocook River:				Boston.	18—	....
1st Mortgage, Green Bay Ext.....	300,000	7	" "	" "	1885	....	1st Mortgage.....	30,000	6	.....		
Equipment Mortgage.....	101,000	7	April & Oct.	" "	1874	....	Cooperstown and Susq. Valley:				New York.	1889	....
1st Mort. (Gal. & Chic. U. R. R.)	1,807,000	7	Feb. & Aug.	" "	1882	....	1st Mortgage.....	100,000	7	Jan. & July.	" "		
2d Mort. (Gal. & Chic. U. R. R.)	987,000	7	May & Nov.	" "	1875	....	Coun. Bluffs & St. Jo. (K. C. & St. J.)				New York.	1890	....
Miss. Riv. Bridge (" ") ..	200,000	7	Jan. & July.	" "	1884	....	1st Mortgage.....	500,000	7	Jan. & July.	" "	1890	....
1st Mort. (Elgin and State Line).	138,000	7	" "	" "	1878	....	2d Mortgage.....	150,000	10	" "	" "	1872	....
1st Mortgage (Peninsula).....	855,000	7	March & Sept.	" "	1898	....	Covington and Lex. (Ky. Cen.):				New York.	1872	....
Consol. skg fund Mort. (800 m.)	2,077,000	7	May & Nov.	" "	1915	93	1st Mortgage March 1882.....	120,000	7	March & Sept.	" "	1883	....
Equipment Mortgage.....	825,000	10	" "	" "	1871	....	2d Mortgage March 1883.....	844,000	7	" "	" "	1885	....
1st Mort. (Chic. & Mil. R. R.) 45m.	397,000	7	May & Nov.	" "	1874	....	3d Mortgage June 1885.....	297,000	7	June & Dec.	" "	1885	....
3d Mort. (" ") 45m.....	6,400	7	Feb. & Aug.	" "	1870	....	Cumberland Coal and Iron:				New York.	1891	....
2d Mort. (Mil. & Chi. R. R.) 40m.	182,000	7	March & Sept.	" "	1874	....	1st Mortgage of March 1886.....	803,500	6	March & Sept.	" "	1891	....
3d Mort. (" ") 40m.....	10,500	7	June & Dec.	" "	1898	....	2d Mortgage of May 1, 1888.....	770,000	6	May & Nov.	" "	1888	....
1st Mort. (Chi. & Mil. R. W.) 85m	1,129,000	7	Jan. & July.	" "	1898	....	1st Mort. (George's Cr. assumed	98,000	6	June & Dec.	" "	1881	....
1st Mort. (Bel. & Mad. R. R.) 46m.	354,000	7	" "	" "	1883	....	Cumberland Valley:				Philadelphia.	1904	....
Chicago & Mich. Lake Shore:							1st Mortgage.....	161,000	8	April & Oct.	" "	1908	....
1st Mortgage.....	4,000,000	8	March & Sept.	New York.	1889	....	2d Mortgage.....	104,500	8	" "	" "	1884	....
Chicago, Pekin & Southwestern:							Plain bonds.....	81,800	8	Jan. & July.	" "	1884	....
1st Mortgage.....gold	25,000pm	7	Jan. & July.	New York.	1891	....	Danbury and Norwalk:				New York.	1880	....
Chicago, Rock Island and Pacific:							1st Mortgage of 1869.....	100,000	7	Jan. & July.	" "	1880	....
1st Mortgage (consol.).....	9,000,000	7	Jan. & July.	New York.	1896	103½	2d Mortgage of 1869.....	200,000	7	" "	" "	1880	....
Chi. & Southwestern (C. R. I. & Pac.):							Danv. Hazleton & Wilkesbarre:				Philadelphia.	1888	....
1st Mort. guar. and tax free gold	5,000,000	7	May & Nov.	New York.	1889	....	1st Mortgage tax free 1868.....	1,400,000	7	April & Oct.	" "	1890	....
Chillicothe & Brunswick (N. Mo.):							Davenport and St. Paul:				New York.	1890	....
1st Mortgage guaranteed.....	500,000	8	Jan. & July.	New York.	1894	....	1st Mortgage of June 1, 1870.....	20,000pm	7	June & Dec.	" "	1884	....
Cincinnati, & Balt. (Mar. & Cin.):							Dayton and Michigan:				New York.	1884	....
1st Mortgage guaranteed.....	500,000	7	April & Oct.	Baltimore.	18—	....	1st Mortgage sinking fund.....	2,778,000	7	Jan. & July.	" "	1879	....
Cincinnati, Hamilton and Dayton:							2d Mortgage.....	642,000	7	March & Sept.	" "	1888	....
1st Mort. of 1883 extended.....	1,250,000	7	May & Nov.	New York.	1880	....	3d Mortgage.....	700,000	7	April & Oct.	" "	1871	....
2d Mortgage of 1883.....	500,000	7	Jan. & July.	" "	1885	....	Toledo Depot bonds.....	169,500	7	March & Sept.	" "	1879	....
3d Mortgage of 1867, skg fund.....	282,000	8	June & Dec.	" "	1877	....	Dayton and Union:				New York.	1879	....
Cinc. and Indiana (C. La. & Chi.):							1st Mortgage, registered.....	149,000	7	March & Sept.	" "	1879	....
1st Mortgage guaranteed.....	500,000	7	June & Dec.	New York.	1892	....	2d Mortgage.....	135,000	7	June & Dec.	" "	1879	....
2d Mortgage guaranteed.....	1,500,000	7	Jan. & July.	" "	1877-78	....	Income Bonds.....	252,445	6	" "	" "	1879	....
Cincinnati and Indianapolis June:							Dayton and Western:				New York.	1905	....
1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	275,000	7	Jan. & July.	" "	1905	....
2d Mortgage.....	800,000	7	March & Sept.	" "	1893	....	1st Mortgage.....	433,000	6	" "	" "	1905	....
1st Mortgage (Newcastle Br.) ..	250,000	7	June & Dec.	" "	1884	....	Decatur & E. St. Louis (T. W. & W.):				New York.	1890	....
Cincinnati, Lafayette and Chi.:							1st Mortgage.....	2,700,000	7	Jan. & July.	" "	1901	....
1st Mortgage.....gold	20,000pm	7	March & Sept.	New York.	1901	....	Decatur, Sullivan and Mattoon:				New York.	1901	....
Cin. and Martinsville (C. & La.):							1st Mortgage.....	500,000	8	March & Sept.	" "	1875	....
1st Mortgage guaranteed.....	400,000	7	Jan. & July.	New York.	1895	....	Delaware:				Philadelphia.	1875	....
Cincinnati, Richmond & Chicago:							1st Mortgage.....	500,000	6	Jan. & July.	" "	1876	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1895	....	Delaware State Loan.....	170,000	6	" "	" "	1875	....
2d Mortgage.....	65,000	7	" "	" "	1889	....	Guaranteed Bonds.....	100,000	6	" "	" "	1880	....
Cincinnati, Sandusky and Clev.:							Exten. (Stam. to Delmer) bonds	100,000	6	" "	" "	1871	....
1st Mortgage of 1867.....	1,051,861	7	June & Dec.	New York.	1890	84½	Delaware, Lackawanna & Western:				New York.	1871	....
1st Mort. (San. Day. and Cin.) ..	988,000	6	Feb. & Aug.	Boston.	1900	77½	1st Mort. (Lack. & Western) ..	564,000	7	Jan. & July.	" "	1875	103
1st Mort. (San. City and Ind.) ..	350,000	7	March & Sept.	" "	1877	....	1st Mort. (Eastern Ext.) ..	1,111,000	7	April & Oct.	" "	1881	97
Cincinnati and Zanesville:							2d Mort. (General).....	1,633,000	7	March & Sept.	" "	1897	....
1st Mortgage.....	1,300,000	7	May & Nov.	New York.	1893	....	Denver Pacific:				New York.	1897	....
Clev., Col. and Cine. (C. C. & E.):							1st Mortgage (Land grant) ..gold	2,500,000	7	May & Nov.	" "	1877	....
1st Mortgage \$25,000 a year.....	365,000	7	June & Dec.	New York.	1871-84	....	Des Moines Valley:				New York.	1877	....
Clev., Col., Cin. & Indianapolis:							1st Mortgage (on 154 miles).....	2,310,000	8	April & Oct.	" "	1895	....
1st Mortgage sinking fund.....	2,004,000	7	May & Nov.	New York.	1899	....	1st Mortgage Land grant.....	4,690,000	8	" "	" "	1884	....
1st Mort. (C. U. and C. R. R.) ..	365,000	7	June & Dec.	" "	1871-84	....	Income Bonds.....	462,000	7	Jan. & July.	" "	1884	....
1st Mort. (Buff. and Ind. R. R.) ..	646,000	7	Jan. & July.	" "	1870-86	....	Detroit, Hillsdale and Indiana:				New York.	1890	....
Cleveland and Mahoning:							1st Mort. (16,000 p. m.) ..guar.	1,080,000	8	June & Dec.	" "	1890	....
1st Mortgage.....	810,500	7	Feb. & Aug.	New York.	1873	....	Detroit, Lansing & L. Michigan:				New York.	1890	....
3d Mortgage sinking fund.....	654,500	8	March & Sept.	" "	1876	....	1st Mortgage.....	3,000,000	8	May & Nov.	" "	1879	....
1st Mort. (Hubbard Br.) skg Pd.	117,500	7	Jan. & July.	" "	1881	....	1st Mortgage Ionia and Lansing.	770,000	8	Jan. & July.	" "	1880	....
Clev. Mt. Vernon and Delaware:							2d Mortgage Ionia and Lansing.	300,000	8	May & Nov.	" "	1875	....
1st Mort. for \$1,500,000.....gold	143,000	7	Jan. & July.	New York.	1900	....	Detroit and Milwaukee:				New York.	1875	....
Clev. Painesville & Ash. (L. Shore):							1st Mortgage, convertible.....	2,500,000	7	May & Nov.	" "	1875	....
1st Mortgage Sunbury and Erie.	500,000	7	Jan. & July.	New York.	1874	97½	2d Mortgage.....	1,000,000	8	" "	" "	1875	....
2d Mortgage (registered).....	1,000,000	7	" "	" "	1880	....	1st Mortgage Funded Coupons	628,525	7	Jan. & July.	" "	1875	....
3d Mortgage.....	1,000,000	7	April & Oct.	" "	1892	98	2d Mortgage Funded Coupons.....	377,115	7	May & Nov.	" "	1886	....
Cleveland and Pittsburg:							Bonds of June 30, 1866, (cond.)	1,916,639	6	" "	NY & Detroit.	1886	....
2d Mortgage.....	790,500	7	March & Sept.	New York.	1878	....	Bonds of Sept. 6, 1866.....	300,000	6	March & Sept.	New York.	1886	....
3d Mortgage.....	1,358,000	7	May & Nov.	" "	1875	99	Sterling (Oak. & Ottawa R. R.) ..	150,867	6	May & Nov.	NY & London.	1873	....
4th Mortgage.....	1,104,844	6	Jan. & July.	" "	1892	85	Dollar (" ") ..	81,000	7	" "	New York.	1873	....
Consol. skg Pd Mort. \$5,000,000.	628,000	7	May & Nov.	" "	1900	95	Detroit, Mon. & Tol. (M. S. & N. I.)				New York.	1878	....
Cleveland & Toledo (L. S. & M. So.):							1st Mortgage Aug. 1, 1886.....	924,000	7	Feb. & Aug.	" "	1879	....
1st Mortgage Sinking Fund.....	2,104,000	7	Jan. & July.	New York.	1885	102	Detroit and Pontiac (Det. & Mil.):				New York.	1879	....
2d Mortgage of 1869.....	864,000	7	April & Oct.	" "	1886	....	1st Mortgage.....	150,000	7	Jan. & July.	" "	1879	....
1st Mort. (June R. R.) ..	115,000	7	June & Dec.	" "	1872	....	2d Mortgage.....	250,000	8	Feb. & Aug.	" "	1876	....
Colebrookdale:							Dixon, Peoria & Han. (C. B. & Q.):				New York.	1890	....
1st Mort. guar. by Ph. and Edg.	584,700	6	June & Dec.	Philadelphia.	1898	....	1st Mortgage, traffic guarantee	800,000	8	Jan. & July.	" "	1890	....
Columbia and Augusta (C. & A.):							Dubuque, Bellevue and Miss.:				New York.	1890	....
1st Mortgage on 85 miles.....	371,500	7	Jan. & July.	New York.	1890	....	1st Mortgage.....	1,000,000	8	April & Oct.	" "	1883	....
Columbus, Chicago & Ind. Cent.:							Dubuque Southwestern:				New York.	1883	....
1st Mortgage Consol. skg fund.....	15,000,000	7	April & Oct.	New York.	1908	92½	1st Mortgage, preferred.....	160,000	7	Jan. & July.	" "	1883	....
2d Mortgage Consol. skg fund.....	5,000,000	7	Jan. & July.	" "	1909	72	1st Mortgage.....	450,000	7	April & Oct.	" "	1883

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Dubuque and Sioux City:							Grand River Valley (Mich. C.):						
1st Mortgage (1st Division).....	\$300,000	7	Jan. & July.	New York.	1883		1st Mortgage, guaranteed.....	\$1,000,000	8	Jan. & July.	New York.	1886	
1st Mortgage (construction).....	600,000	7	" "	" "	1894		2d Mortgage, guaranteed.....	500,000	8	April & Oct.	" "	1888	104 1/2
Sinking Fund (convertible).....	1,000,000	7	May & Nov.	" "	1888		Greenville and Columbia:						
Dutchess and Columbia:							1st Mortgage guar. by S. Car.....	1,426,546	7	Jan. & July.	New York.	'81-'86	
1st Mortgage Jan. 1, 1868.....	1,500,000	7	Jan. & July.	New York.	1908		1st Mortgage not guaranteed.....	376,768	7	" "	" "	'81-'86	
East Brandywine & Waynesburg:							Greenwich and Johnsonville:						
1st Mortgage.....	140,000	7	Jan. & July.	Philadelphia.	1885		1st Mortgage.....	130,000	7	Jan. & July.	New York.	1889	
2d Mortgage.....	35,000	8	" "	" "	1873		Hackensack & New York (Krie):						
East Pennsylvania (Ph. & Rdg.):							1st Mortgage.....	62,000	7	Jan. & July.	New York.	1872	
1st Mortgage, guar. 8kg Fund.....	495,000	7	March & Sept.	Philadelphia.	1888		Hackens'k & N. York Ext. (Erie):						
East Tenn. & Georgia (E.T.V. & G.):							1st Mortgage of May 1, 1869.....	129,100	7	May & Nov.	New York.	1889	
1st Mortgage.....	640,000	6	Jan. & July.	New York.	1880		Hannibal and Naples:						
Interest bonds (funded coupons)	136,400	7	" "	" "	1870		1st Mortgage of Nov. 1, 1868.....	675,000	7	May & Nov.	New York.	1898	89
East Tennessee, Virginia & Ga.:							Hannibal & Cen. Mo. (C. & Alton):						
1st Mortgage, consol. 8kg fund..	3,500,000	7	Jan. & July.	New York.	1900		1st Mortgage guaranteed.....	5,000pm	7	Jan. & July.	New York.	1890	
Eastern Mass.:							Hannibal and St. Joseph:						
State Loan (1st Lien) \$50,000 a yr.	250,000	5	J. A. J. & O.	Boston.	1874		Mo. State Loan, 1861.....	1,500,000	6	Jan. & July.	New York.	1871	94 1/2
Loan of 1862, sterling.....	383,000	6	Jan. & July.	London.	1872		Mo. State Loan, 1865.....	1,500,000	6	" "	" "	1885	
Loan 1864, convertible.....	750,000	6	Feb. & Aug.	Boston.	1874	99	Six years Mortgage bonds.....	69,000	10	" "	" "	1872	
Loan of 1865.....	160,000	6	April & Oct.	" "	1885	98	Three years' notes.....	810,000	8	" "	" "	1873	
Loan of 1868.....	1,000,000	6	March & Sept.	" "	1888		Five years' notes.....	1,024,300	8	" "	" "	1875	
Loan of 1869.....	600,000	6	May & Nov.	" "	1889	97 1/2	Fifteen years' bonds.....	1,209,500	8	" "	" "	1885	99 1/2
Essex Railroad 1st Mortgage.....	194,400	6	Jan. & July.	" "	1876		1st Mort. (Q. and Palmyra R.R.)	700,000	8	Feb. & Aug.	" "	1892	
Eastern Shore (Md.):							1st Mort. (Kan. City & Cam. R.R.)	1,200,000	10	Jan. & July.	" "	1892	
1st Mortgage.....	400,000	7	Jan. & July.	Baltimore.	1880		Land Mortgage.....	1,503,700	7	April & Oct.	" "	1888	
2d Mortgage.....	180,000	7	April & Oct.	" "	1886		Convertible Mortgage.....	5,600	7	Jan. & July.	" "	1888	
Elizabethtown and Paducah:							Hanover Branch (Mass.):						
1st Mortgage, convertible.....	3,000,000	8	March & Sept.	New York.	1890		1st Mortgage.....	60,000	7	Jan. & July.	Boston.	1889	
Elmira and Williamsport (N. Cen.):							Harlem Extension:						
1st Mortgage.....	1,000,000	7	Jan. & July.	Philadelphia.	1880	94	1st Mortgage of Jan. 1, 1870.....	4,000,000	7	Jan. & July.	New York.	1890	
Income Mortgage.....	570,000	6	May & Nov.	" "	1872		Harrisburg & Lancaster (Pa. R.R.):						
Real Estate (Elmira) bond.....	50,000	7	" "	" "	1888		1st Mortgage, guaranteed.....	700,000	6	Jan. & July.	Philadelphia.	1883	98
Erie Railway:							Hartford and New Haven:						
1st Mortgage.....	3,000,000	7	May & Nov.	New York.	1871	101 1/2	1st Mortgage.....	754,000	6	Jan. & July.	New York.	1873	
2d Mortgage convertible.....	4,000,000	7	March & Sept.	" "	1879	96	Hartford, Providence and Fishkill:						
3d Mortgage.....	6,000,000	7	" "	" "	1883	93	1st Mort. (R. Island 26.32 m.)....	481,000	7	Jan. & July.	Providence.	1876	
4th Mortgage convertible.....	4,441,000	7	April & Oct.	" "	1880	91	1st Mort. (Connecticut 96.04 m.)	1,574,500	7	" "	Hartford.	1876	
5th Mortgage convertible.....	925,500	7	June & Dec.	" "	1888	83 1/2	Hastings and Dakota:						
Buffalo Branch, 1st mortgage.....	186,400	6	Jan. & July.	" "	1891		1st Mortgage.....	20,000pm	7	Jan. & July.	New York.	1900	
Sterling Loan (\$1,000,000) conv.	4,844,400	6	March & Sept.	London.	1875		Hempfield:						
Erie and Pittsburg (Penn.):							1st Mortgage (part collateral)....	1,000,000	6	Jan. & July.	Philadelphia.	1872	
1st Mortgage.....	749,400	7	Jan. & July.	Philadelphia.	1882		Housatonic:						
2d Mortgage.....	153,000	7	March & Sept.	" "	1890		1st Mortgage sinking fund.....	191,000	7	Jan. & July.	Bridgeport.	1877	
Consolidated Mortgage tax free.	1,674,000	7	Jan. & July.	" "	1893		2d Mortgage.....	500,000	7	Feb. & Aug.	" "	1885	
European & North American:							3d Mortgage of 1869.....	50,000	7	April & Oct.	" "	1889	
B'gor L'n, 1st on 66m. & 2d on 45m.	1,000,000	6	Jan. & July.	N. Y. & Lond.	1898		Houston and Texas Central:						
1st m. R.R. & L'd (B to Win 45 m)	2,000,000	6	" "	" "	1899		1st Mortgage L.G. 8kg fund. gold	3,400,000	7	Jan. & July.	New York.	1891	
Evanville and Crawfordville:							Hudson River (N.Y. C. & H.R.):						
1st Mortgage (Ev. & Ill. R.R.)....	350,000	7	Jan. & July.	New York.	1889		1st Mortgage.....	200,000	7	Feb. & Aug.	New York.	1870	
1st Mortgage (Ev. & Chi. R.R.)....	740,000	7	May & Nov.	" "	1889		2d Mortgage, sinking fund.....	1,894,000	7	June & Dec.	" "	1885	104
1st Mort. (Rockville Extension)....	150,000	7	Feb. & Aug.	" "	1881		3d Mortgage.....	180,000	7	May & Nov.	" "	1875	
Consolidated Mortgage.....							Huntington and Broad Top Mt.:						
Evanville, Henderson & Nashv.:							1st Mort. (extended 1870 to 1890)	418,000	7	April & Oct.	Philadelphia.	1890	103 1/2
1st Mortgage of July 1, 1867.....	1,000,000	7	Jan. & July.	New York.	1897		2d Mortgage.....	367,500	7	Feb. & Aug.	" "	1875	86
Fall River, Warren & Providence:							1st Mortgage (Consol.).....	1,068,000	7	April & Oct.	" "	1895	49
1st Mortgage.....	150,000	7	Jan. & July.	Providence.	1882		Illinois Central:						
Flemington (Belv. Del.):							1st Mortgage Construction.....	3,090,000	7	April & Oct.	New York.	1875	106 1/2
1st Mortgage guaranteed.....	100,000	6	Jan. & July.	Princeton.	1877		1st Mortgage Construction.....	332,000	6	" "	" "	1875	
Flint and Pere Marquette:							Redemption currency.....	2,500,000	6	" "	" "	1890	
1st Mortgage L. G. 1st mort.....	267,000	7	May & Nov.	New York.	1880		Redemption, sterling.....	2,500,000	6	" "	London.	1890	
1st Mortgage L. G. 2d mort.....	319,000	7	Jan. & July.	" "	1887		Illinois & South. Iowa (T.W. & W.):						
1st Mortgage L. G. 3d mort.....	1,200,000	8	March & Sept.	" "	1888		1st Mortgage.....	300,000	7	Feb. & Aug.	New York.	1882	88
F. & Holly R.R. b'ds (\$25,000 a yr)	600,000	10	May & Nov.	" "	1888		Indiana and Illinois Central:						
Flushing & North Side (L. I.):							1st Mortgage.....	2,750,000	7	Jan. & July.	N.Y. & Lond.	1900	
1st Mortgage.....	825,000	7	Jan. & July.	New York.	1889		Indianapolis, Blooming. & West:						
Fonda, Johnston & Gloversville:							1st Mortgage, conv.....	5,000,000	7	April & Oct.	New York.	1909	
1st Mortgage.....	300,000	7	" "	New York.	1889		2d Mortgage.....	1,500,000	8	" "	" "	1890	
Ft. W., Jackson & Sag. (Mich. C.):							Indianapolis, Cin. and Lafayette:						
1st Mortgage guaranteed.....	1,500,000	8	Jan. & July.	New York.	1889		1st Mortgage (Ind. & Cin.) 95 m	1,539,500	7	April & Oct.	New York.	1888	
Ft. W., Muncie & Cin. (F. W. J. & S.):							1st Mortgage (L. C. & L.) 179 m.	2,770,000	7	Feb. & Aug.	" "	1897	
1st Mortgage guaranteed.....	1,800,000	7	Jan. & July.	New York.	1889		1st Mortgage (C. & L.) 179 m.	1,568,000	7	June & Dec.	" "	1899	68 1/2
Galena & Chic. Union (C. & N.W.):							2d Mortgage (Cin. and Ind.)....	500,000	7	" "	" "	1893	
1st Mortgage.....	1,807,000	7	Feb. & Aug.	New York.	1882	100 1/2	2d Mort. (C. & L.) 10, 15 & 20 yrs.	1,500,000	7	Jan. & July.	" "	'77-'78	
2d Mortgage.....	985,000	7	May & Nov.	" "	1875	98 1/2	Indianapolis, Crawfordsv. & Danv.:						
Miss. River Bridge bonds.....	200,000	7	Jan. & July.	" "	1884		1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	1888	
Georgia:							1st Mortgage of May 1, 1862.....	397,000	7	May & Nov.	New York.	1882	
Bonds (various).....	615,000	7	Jan. & July.	Augusta.	'71-'86		Indianapolis & Vincen. (Pa. R.R.):						
Goshen and Deckertown (Erie):							1st Mortgage guaranteed.....	1,700,000	7	Feb. & Aug.	New York.	1908	
1st Mortgage.....	226,500	7	Jan. & July.	New York.	1889		2d Mortgage guaranteed.....	1,480,000	7	May & Nov.	" "	1889	
Gr. Rapids & Indiana (P.F. W. & C.):							Ionia & Lansing (D.L. & L. Mich.):						
1st Mortgage guar half yr....gold	4,000,000	7	Jan. & July.	New York.	1899		1st Mortgage assumed.....	770,000	8	Jan. & July.	New York.	1879	
1st Mortgage half year....gold	4,000,000	7	April & Oct.	" "	1899		2d Mortgage assumed.....	300,000	8	May & Nov.	" "	1880	
Grand Trunk (Can.):							Iowa Falls & Sioux City (Ill. Cen.):						
1st Preference Bonds £2,703,325.	13,516,625	5	Jan. & July.	London.			1st Mortgage of April 1, 1869....	2,960,000	7	April & Oct.	New York.	1899	
2d Preference Bonds £1,610,284.	8,051,320	4	" "	" "			Iowa Midland (C. & N. W.):						
3d Preference Bonds £758,510.	3,792,550	4	" "	" "			1st Mort. of Aug. 1, 1870 guar...	18,000pm	8	Feb. & Aug.	New York.	1900	
4th Preference Bonds £5,571,210.	37,855,905	4	" "	" "			Iowa Southern:						
Equipment Bonds £610,480.	3,062,400	6	April & Oct.	" "			1st Mortgage, tax free.....	1,000,000	7				

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Jeffersonville, Madison & Indian:							Lehigh Valley:						
1st Mortgage of Oct. 1, 1866.....	\$2,107,000	7	April & Oct.	New York.	1906	....	1st Mort. of 1858.....	\$963,000	6	April & Oct.	Philadelphia.	1872	....
2d Mortgage of Oct. 1, 1870.....	2,000,000	7	" "	" "	1910	....	1st Mort. of 1868 (coup. & reg.) free	3,343,000	6	June & Dec.	"	1898	97 1/2
1st Mortgage (Ind. & Mad. guar.)	397,000	7	May & Nov.	" "	1882	....	1st Mort. of '70 (reg.) for \$6,000,000	1,050,000	7	" "	"	1900	99 1/2
2d Mortgage (Jeffersonville)	345,000	7	April & Oct.	" "	1873	....	1st Mort. (Hazleton R.R.) of 1862	132,000	6	April & Oct.	"	1872	....
Louisville Loan (Jefferson R.R.)	74,000	6	" "	" "	1882	....	Lewey's Island (S. C. & P.):						
Joliet and Chicago (C. & Alton):							1st Mortgage (Calais Loan).....	130,000	6	June & Dec.	Calais.	1876	....
1st Mortgage sfg fund guar.....	410,000	8	Jan. & July.	New York.	1882	109	Little Miami & Colum. & Xenia:						
Joliet & Northern Ind. (Mich. C.):							1st Mortgage.....	1,480,000	6	May & Nov.	New York.	1883	....
1st Mortgage, guaranteed.....	800,000	8	Jan. & July.	New York.	1874	....	Cincinnati Loan.....	100,000	6	June & Dec.	Cincinnati.	18-0	....
Junction (Cin. & Indianapolis):							1st Mortgage (Col. & Xenia).....	307,000	6	March & Sept.	New York.	1890	....
1st Mortgage.....	1,200,000	7	Jan. & July.	New York.	1888	....	1st Mortgage (D. & W'tn.).....	275,000	7	Jan. & July.	"	1905	....
2d Mortgage.....	800,000	7	March & Sept.	" "	1893	....	1st Mortgage (").....	433,000	6	" "	"	1905	....
1st Mortgage (Newcastle Br.)...	250,000	7	June & Dec.	" "	1884	....	Little Rock and Fort Smith:						
Junction, Philadelphia:							1st Mortgage for \$3,500,000 gold	.....	6*	Jan. & July.	Boston	1899	....
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	....	Little Rock, Pine Bluff & N. O.:						
2d Mortgage.....	300,000	6	April & Oct.	"	1900	90	1st Mortgage.....	.....	7*	" "	New York.	1889	....
Junction and Breakwater:							Little Schuylkill (P. & Rdg.):						
1st Mort. guar. by Delaware.....	400,000	6	Jan. & July.	New York.	1890	....	1st Mortgage, guaranteed.....	783,000	7	April & Oct.	Philadelphia.	1877	....
Kalam., Alleg. & Gr. R. (L.S. & M.S.):							Logansport, Crawf. & S'wsta Ind.:						
1st Mort. assumed by lessees.....	840,000	8	Jan. & July.	New York.	1888	95 1/2	1st Mortgage.....	1,500,000	8	J. A. J. O.	New York.	1890	....
Kalamazoo & S. Haven (M. Cen.):							Long Branch and Sea Shore:						
1st Mortgage guaranteed.....	640,000	8	May & Nov.	New York.	1889	104 1/2	1st Mortgage.....	200,000	6	Jan. & July.	New York.	1889	....
Kalam. & Three Riv. (L.S. & M.S.):							Long Island:						
1st Mortgage, guaranteed.....	100,000	8	Jan. & July.	New York.	1887	....	1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....
Kalam. & W. Pigeon (L.S. & M.S.):							1st Mortgage (Extension).....	175,000	7	Feb. & Aug.	"	1890	....
1st Mortgage, guaranteed.....	400,000	7	Jan. & July.	New York.	1890	....	1st Mortgage (Glen Cove Br.)...	150,000	6	May & Nov.	"	1893	....
Kansas City and Santa Fe:							General Mortgage of 1869.....	775,000	8	" "	"	1899	....
1st Mortgage, tax free.....	720,000	10	May & Nov.	New York.	1890	....	Louisville & Miss. Riv. (Ch. & Al.):						
Kan. City, St. Jo. & Coun. Bluffs:							1st Mortgage, guaranteed.....	20,000pm	7	Jan. & July.	New York.	1889	....
1st Mortgage (consolid.) 264 m.	687,000	8	March & Sept.	N.Y. & Bos'n.	1890	....	Louisville, Cin. and Lexington:						
1st Mort. (C. B. & St. Jo. 52 m.)...	500,000	7	Jan. & July.	" "	1880	....	1st Mortgage (Cincinnati Br.)...	3,000,000	7	Jan. & July.	New York.	1897	....
2d Mort. (" " ").....	150,000	10	" "	" "	1872	....	2d Mortgage (general).....	1,000,000	8	April & Oct.	"	19-0	....
1st Mort. (St. Jo. & C. B. 80 m.)...	1,400,000	10	March & Sept.	" "	1892	....	1st Mort. (Lo. & Frankfort Br.)...	82,000	6	Jan. & July.	"	71-80	....
2d Mort. (" " ").....	539,500	8	June & Dec.	" "	1874	....	Louisv. Loan (").....	100,000	6	" "	"	1881	....
1st Mort. (Mo. Valley 61 m.).....	1,500,000	7	Feb. & Aug.	New York.	1893	....	1st Mort. (Lex. & Frankfort)...	25,000	6	" "	"	1874	....
1st Mort. (" " ").....	1,500,000	7	" "	" "	1893	....	Louisville and Nashville:						
Kansas Pacific (U. Pac. E. D.):							1st Mortgage (Main Stem) 1858.	1,285,000	7	Jan. & July.	New York.	1877	....
1st Mort. on R.R. 140 m. gold	2,240,000	6*	Feb. & Aug.	New York.	1895	....	Louisville Loan (Main Stem).....	849,000	6	April & Oct.	"	86-87	....
1st Mort. on R.R. 254 m. gold	4,063,000	6*	June & Dec.	" "	1896	....	Louisville Loan (Lebanon Br.)...	225,000	6	May & Nov.	"	1887	....
1st Mort. on Branch 34 m.	600,000	7	May & Nov.	" "	1896	....	1st Mortgage (Memphis Br.)...	197,000	7	" "	"	71-75	....
Land Gr. Mort. on 2,000,000 acres	318,000	7	March & Sept.	" "	71-76	....	1st Mortgage (Bardtown Br.)...	1,000	7	Jan. & July.	"	1870	....
1st M. on R.R. 245 m. & 3,000,000 a.	6,500,000	7	May & Nov.	" "	1899	....	1st Mort. (Lebanon Br. Ext.)...	58,000	7	May & Nov.	"	86-86	....
1st M. on lands E. of 380th m. gold	2,000,000	7	Jan. & July.	" "	1880	....	Louisville Loan (Leb. Br. Ext.)...	333,000	6	April & Oct.	"	1893	....
2d Mort. (U.S. Subsidy) on 394 m.	6,303,000	6	" "	" "	95-97	....	Consolid. mort. of April 1, 1868.	5,500,000	7	" "	"	1898	....
3d Mort. Income on 428 m.	4,275,000	7	(after 5 years.)	" "	1916	....	Lowell & Lawrence (B. & L.):						
Kent County (Del.):							1st Mortgage, guaranteed.....	67,700	6	April & Oct.	Boston.	1873	....
1st Mortgage.....	600,000	6	Jan. & July.	Philadelphia.	1879	....	Macon and Brunswick:						
Kentucky Central (Cov. & Lex.):							1st Mort. endorsed by State.....	1,950,000	7	Jan. & July.	New York.	87-90	....
1st Mortgage March 1852.....	123,000	7	March & Sept.	New York.	1872	....	2d Mortgage of 1869.....	1,000,000	7	April & Oct.	"	1889	....
2d Mortgage March 1863.....	844,000	7	" "	" "	1883	....	3d Mort. of 1870 endor. by State.	1,000,000	7	May & Nov.	"	1890	....
3d Mortgage June 1-65.....	237,000	7	June & Dec.	" "	1885	....	Equipment Mortgage.....	150,000	.....	.....	.....	....	....
Keokuk, Iowa City and Minn.:							Macon and Western:						
1st Mortgage.....	20,000pm	7	Jan. & July.	New York.	1891	....	1st Mortgage of Oct. 1870.....	150,000	7	April & Oct.	New York.	1880	....
2d Mortgage.....	5,000pm	7	" "	" "	1891	....	Madison and Portage:						
Keokuk and St. Paul (C.B. & Q.):							1st Mortgage.....	450,000	7	April & Oct.	New York.	1895	....
1st Mortgage, guar. and tax free.	1,000,000	8	April & Oct.	New York.	1879	....	Maine Central:						
Lackawanna and Bloomsburg:							Loan of 1860-'61 (A. & Ken.) ..	1,100,000	6	Feb. & Aug.	Boston.	90-91	....
1st Mortgage.....	400,000	7	Jan. & July.	New York.	1875	....	Bonds, exchangeable for new 7s.	163,000	6	June & Dec.	"	1871	....
1st Mortgage (Extension).....	400,000	7	March & Sept.	Philadelphia.	1885	....	Loan (new) for \$1,100,000.....	451,200	7	Jan. & July.	"	1898	....
2d Mortgage.....	500,000	7	April & Oct.	"	1880	....	Mort. (Ext.) for \$500,000..... gold	112,000	6*	April & Oct.	"	1900	....
2d Mortgage (Extension).....	200,000	7	May & Nov.	"	1890	....	1st Mort. (B.to P. & Ken.) exch. 7s	677,000	6	" "	"	1872	....
Income Mortgage.....	200,000	10	Jan. & July.	"	1871	....	2d Mort. (Penob. & Ken.).....	159,500	6	Feb. & Aug.	"	1870	....
Income Mortgage.....	79,335	7	April & Oct.	"	1871	....	Mansfield & Framingham (B.C. & F.):						
La C. & Trempealeau (C. & N.W.):							1st Mortgage, guaranteed.....	300,000	7	Jan. & July.	Boston.	1889	93 1/2
1st Mortgage, guaranteed.....	800,000	7	" "	New York.	....	....	Marietta and Cincinnati:						
Lafayette, Bloomington & Miss.:							1st Mortgage, Sterling.....	1,050,000	7	Feb. & Aug.	London.	1891	....
1st Mortgage.....	1,300,000	8	" "	New York.	....	....	2d Mortgage Dollar.....	2,454,528	7	" "	Baltimore.	1891	97 1/2
Lafayette, Muncie & Blooming.:							3d Mortgage.....	2,500,000	7	May & Nov.	"	1896	....
1st Mortgage.....	1,500,000	8	" "	New York.	....	....	3d Mortgage for \$3,000,000.....	2,000,000	8	Jan. & July.	"	1890	79 1/2
Lake Erie and Louisville:							1st Mort. (Scioto & Hocking)...	300,000	7	May & Nov.	New York.	1896	....
1st Mortgage for \$1,600,000.....	500,000	7	Jan. & July.	New York.	1893	....	Baltimore Loan to Union R. R.	20,000	7	.....	Baltimore.	....	....
Lake Shore & Michigan So.:							Marietta and Pittsburgh:						
Sunbury B'ds (CP & AR 1954m)	500,000	7	Jan. & July.	New York.	1874	....	1st Mort. of Aug. 1, 1869..... gold	14,000pm	7*	Feb. & Aug.	Philadelphia.	1895	....
Regis. Bonds (" ").....	1,000,000	7	" "	" "	1880	....	Marquette and Ontonagon:						
3d Mortgage (" ").....	1,000,000	7	April & Oct.	" "	1892	....	1st Mortgage.....	150,000	8	June & Dec.	Boston.	1875	....
Divid'd Bonds (L. S. R.R. 258 m)	1,500,000	7	" "	" "	1899	98	Maryland and Delaware:						
S. Fund Bonds (L.S. & M.S. 013m)	2,000,000	7	" "	" "	1879	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....
Consol. M. reg. (" ").....	597,000	7	J. A. J. & O.	" "	1900	....	2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
Consol. M. coup. (" ").....	63,000	7	Jan. & July.	" "	1900	....	Memphis and Charleston:						
1st Mort. (M.S. & N. In. R.R. 521m)	5,255,000	7	May & Nov.	" "	1885	10 1/2	1st Mortgage, Convertible.....	1,233,000	7	March & Sept.	New York.	1880	....
2d Mort. (" ").....	2,693,000	7	" "	" "	1877	99 1/2	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	....
1st Mort. (Junc. R.R. 494 m.)...	115,000	7	June & Dec.	" "	1872	....	Tenn. Loan.....	1,817,937	6	" "	"	1890	....
S. Fund, Clev. & Tol. R.R. 1624m	2,014,000	7	Jan. & July.	" "	1885	Memphis and Little Rock:						
M. of '66 (" ").....	884,000	7											

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Midland Pacific:							Newark and New York (Cent.):						
1st Mortgage.....gold	\$1,100,000	7*	Jan. & July.	New York.	1900	....	1st Mortgage.....	\$800,000	7	Jan. & July.	New York.	1891	....
Midlin & Centre Co. (Pa. R. R.):							Newark, Somerset & Straitville						
1st Mortgage, guaranteed.....	188,000	6	Feb. & Aug.	Philadelphia.	1897	....	1st Mortgage.....	800,000	7	May & Nov.	New York.	1889	....
Milwaukee & Chicago, (C&NW):							New Bedford and Taunton:						
1st Mortgage, guaranteed.....	182,000	7	March & Sept.	New York.	1874	....	1st Mortgage.....	172,500	6	Jan. & July.	Boston.	1881	....
2d Mortgage, ".....	10,500	7	Jun. & Dec.	"	1898	....	New Brunswick and Canada:						
Mil. & Prairie du Chien (M&StP):							1st Mortgage, Sterling £200,000..	972,000	6*	May & Nov.	London.	1867	....
1st Mortgage, (assumed).....	3,674,000	8*	Feb. & Aug.	New York.	1898	....	Newburg & New York (Erie):						
2d Mortgage, ".....	1,315,000	7.3	"	"	1898	....	1st Mortgage for \$600,000.....	250,000	7	Jan. & July.	New York.	1889	....
Milwaukee and St. Paul:							New Canaan:						
1st Mortgage.....	5,488,000	7	Jan. & July.	New York.	1893	95	1st Mortgage.....	75,756	7	April & Oct.	New York.	1889	....
1st Mortgage (E. Div. Palmer).....	792,000	8	May & Nov.	"	1874	....	Newcastle and Beaver Valley:						
1st Mort. (Iowa and Minn. Div.).....	3,792,000	7	Jan. & July.	"	1897	93	1st Mortgage for \$150,000.....	91,800	7	May & Nov.	Philadelphia.	1882	....
1st Mortgage (Minn. Cent.).....	208,000	7	"	"	....	....	New Haven and Darby:						
1st Mortgage (Iowa & Dak.).....	1,008,000	7	"	"	....	90	1st Mortgage for \$150,000.....	150,000	7	May & Nov.	New Haven.	1888	....
1st Mortgage (P. du C. Div.).....	3,674,000	8	Feb. & Aug.	"	1898	108	New H. Middle'n & Williaman.						
2d Mortgage (P. du C. Div.).....	1,315,000	7.3	"	"	1898	95	1st Mort. for \$3,000,000, tax free.	2,200,000	7	May & Nov.	New Haven.	1889	....
2d Mortgage 370 miles.....	1,244,000	7	April & Oct.	"	1884	90	2d Mortgage for \$1,500,000.....	400,000	6	Jan. & July.	"	1891	....
Income Mortgage.....	20,000	7	Jan. & July.	"	....	....	New H. & Northampton (Canal):						
Milwaukee City Loan.....	234,000	7	March & Sept.	"	1873	....	1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1889	....
Milwaukee and Western bonds.....	247,000	7	Jan. & July.	"	1891	....	Convertible, tax free.....	400,000	6	April & Oct.	"	1880	....
Real Estate Purchase.....	148,500	7	various.	"	....	....	New Jersey (Pennsylvania):						
Incumbrances assumed.....	35,073	7	"	"	....	....	1st Loan.....	300,000	6	Feb. & Aug.	New York.	1875	....
Mineral Point:							2d Loan.....	450,000	6	"	"	1878	....
1st Mortgage, Dec. 21, 1868.....	320,000	10	Jan. & July.	New York.	1890	....	3d (State Loan).....	100,000	6	"	"	1887	....
Minnesota and North Western:							New Jersey Midland (N.Y. & O.):						
1st Mort. sinking fund.....gold	20,000pm	7*	Jan. & July.	New York.	1895	....	1st Mortgage.....gold	3,000,000	7*	Jan. & July.	New York.	1895	....
Mississippi Central:							2d Mortgage.....currency	400,000	7	"	"	1891	....
1st Mortgage (Miss. Cen.).....	1,354,000	7	May & Nov.	New York.	1873	....	New Jersey Southern:						
2d Mortgage (").....	2,000,000	8	Feb. & Aug.	"	1876	....	1st Mortgage of Sept. 19, 1869...	2,000,000	7	May & Nov.	New York.	1889	75
1st Mort. (Miss. Cen. & Tenn.).....	25,000	6	April & Oct.	"	1863	....	1st Mortgage (Tom's Riv. Br.)...	120,000	6	Feb. & Aug.	"	1890	....
Tennessee Loan bonds.....	1,278,900	6	Jan. & July.	"	1892	....	New Jersey West Line:						
Mississippi, Ouachita & Red Riv:							1st Mort. for \$3,000,000.....gold	....	7*	May & Nov.	New York.	1900	....
1st Mortgage.....gold	12,000pm	7*	"	"	1900	....	New London Northern:						
1 and Mort. (250,000 acres).....gold	1,000,000	7*	"	"	1900	....	1st Mortgage.....	51,000	7	June & Dec.	New London.	1875	....
Arkansas State Loan.....	10,000pm	7	"	"	1900	48	1st Mortgage, Extended.....	370,000	7	March & Sept.	"	1885	....
Mississippi and Tennessee:							Consol. Mortgage.....	230,000	7	April & Oct.	New York.	1888	....
1st Mortgage of April 1, 1856.....	600,000	7	April & Oct.	New York.	1876	....	New O. Baton Rouge & Vicksb'g:						
Consolidated Mortgage of 1866...	1,179,500	8	March & Sept.	"	81-93	....	1st Mortgage.....gold	12,500pm	8*	"	"	1910	....
Mississippi River:							2d Mort. endor. by Louis.....gold	12,005pm	8*	"	"	1910	....
1st Mortgage.....	17,000pm	7	"	"	....	....	N. Orleans, Jackson & Gt. North..						
Mississippi, Iowa & Nebraska:							1st Mortgage of July 1, 1856, gold	3,000,000	8*	Jan. & July.	Lond. & N.Y.	1886	....
1st Mort. of June 1, 1870.....gold	....	7*	June & Dec.	New York.	1910	....	2d Mortgage of Oct. 1, 1860, gold	1,500,000	8*	April & Oct.	New York.	1890	....
Missouri, Kansas and Texas:							Income Mortgage o 1870.....gold	2,000,000	7*	"	"	1890	....
1st M. RR & land (U.P.S.Br.)SF	4,145,000	6	Jan. & July.	New York.	1859	....	City Extension Mort.....gold	1,000,000	7*	"	"	1890	....
1st M. (Teb. & Neaho)S.F., gold	2,000,000	7*	June & Dec.	"	1903	....	New Orleans, Mobile and Texas:						
Consol. L.G. S.F. (\$14,000,000)gd	1,605,000	7*	Feb. & Aug.	"	1904	....	1st Mortgage, skg fd, 227 m. gold	12,500pm	7*	Jan. & July.	N.Y. or Lond.	1915	....
Missouri River, Ft. Scott & Gulf:							1st Mortgage, skg fd, 227 m. cur.	12,500pm	8	"	"	1915	....
1st Mortgage of Jan. 1, 1869.....	5,000,000	10	Jan. & July.	New York.	1899	100	2d Mortgage on 227 miles...cur.	12,500pm	8	"	"	1915	....
2d Mortgage of April 15, 1870.....	1,400,000	10	April & Oct.	"	1890	100	New Orleans and Selma:						
Missouri Valley (K.C.S.J. & C.B.):							1st Mort. endor. by Ala.....	16,000pm	8	Jan. & July.	New York.	1900	....
1st Mortgage on 61 miles.....	1,500,000	7	Feb. & Aug.	Boston.	1893	....	New York and Boston:						
1st Mortgage.....	1,000,000	7*	"	"	1893	....	1st Mortgage.....gold	3,000,000	7*	May & Nov.	N.Y. or Lond.	1889	....
Mobile & Alabama Grand Trunk:							New York Central:						
1st Mort. endorsed by Ala.....	16,000pm	8	Feb. & Aug.	New York.	....	....	Debt Certif. & Premium Bonds.	5,936,626	6	May & Nov.	New York.	1883	94
Mobile Lo'n \$1,500,000 end. by Co.	1,500,000	8	"	"	....	....	Bonds for Debts assumed.....	1,514,000	7	May & Nov.	"	1876	101
Mobile and Girard:							Bonds for B. & N. Falls R.R.S't.	76,000	6	Feb. & Aug.	"	1883	....
1st Mortgage.....	377,500	7	Jan. & July.	New York.	1877	....	Bonds for railroad stocks.....	592,000	6	"	"	1883	91
2d Mortgage, endorsed by Ala.....	199,000	7	"	"	....	....	Bonds for real estate.....	162,000	6	"	"	1883	....
Plain Bonds.....	33,500	7	"	"	....	....	Bonds and mortgages for R. E.....	22,800	7	various.	"	var.	....
Mobile and Montgomery:							Bonds Convertible till Aug. 1, '69	195,000	7	Feb. & Aug.	"	1876	....
1st Mortgage of 1868.....	1,250,000	8	May & Nov.	New York.	1888	....	Bonds in place of bonds of 1854.	2,900,000	6	June & Dec.	"	1887	91
Mobile and Ohio:							1st Mort. (Hudson Riv. R.R.).....	200,000	7	Feb. & Aug.	"	1870	....
1st Mortgage.....gold	5,470,000	8*	May & Nov.	New York.	1882	....	2d Mort. (" ").....S. F.	1,891,000	7	June & Dec.	"	1885	....
1st Mortgage.....Sterling	803,700	6*	"	"	1882	....	3d Mort. (" ").....	180,000	7	May & Nov.	"	1875	....
Interest bonds (10 years).....	377,900	8	"	"	1883	....	Conv. B'ds (" ").....	8,000	7	"	"	1867	....
Interest bonds 2nd issue.....	755,000	6*	"	"	1883	....	New York and Fort Lee (Erie):						
Interest bonds sterling.....	1,151,000	8	various.	New York.	1883	....	1st Mortgage.....	20,000	7	Jan. & July.	New York.	1888	....
Income Mortgage.....	....						New York & Flushing (F. & N.S.):						
Montgomery & Erie (Erie):							1st Mortgage.....	135,000	7	"	"	1876	....
1st Mortgage.....	177,000	7	Jan. & July.	New York.	1886	....	New York and Harlem:						
Montgomery and Eufala:							1st Mortgage of 1853.....	3,000,000	7	May & Nov.	New York.	1873	102
1st Mortgage of 1866, endorsed.....	640,000	8	March & Sept.	New York.	1886	....	4th Mortgage of 1861.....	99,500	7	June & Dec.	"	1871	....
1st Mortgage of 1870, endorsed.....	300,000	....	June & Dec.	"	1900	....	Consolidated mortgage of 1863...	1,767,000	6	Feb. & Aug.	"	1893	....
Montgomery & West Point (Wtn)							Sinking Fund mortgage of 1861.	112,305	7	Jan. & July.	"	1881	....
Mortgage of 1856.....	16,000	8	Jan. & July.	New York.	Due.	....	Bonds of 1853, unsecured.....	100,000	7	"	"	1872	....
1st Mortgage.....	450,000	8	"	"	1870	....	N. York, Housatonic & Northern:						
1st Mortgage.....	298,000	8	"	"	1876	....	1st Mortgage.....	141,500	7	"	"	1889	....
2d Mortgage.....	254,000	8	"	"	1881	....	New York and New Haven:						
Income Mortgage.....	594,600	8	various.	Montgomery.	var.	....	1st Mortgage.....	1,059,500	6	April & Oct.	New York.	1875	....
Montreal & Champlain:							New York & Oswego Midland:						
1st Mortgage Sterling £181,400..	882,813	6	Jan. & July.	London.	1890	....	1st Mort. for \$8,000,000.....gold	3,800,000	7*	Jan. & July.	New York.	1894	....
2d Mortgage.....	370,000	8	"	"	1879	....	New York, Providence & Boston:						
Oris and Essex:							1st Mortgage.....	83,000	6	Feb. & Aug.	New York.	1873	....
1st Mortgage, Sinking Fund.....	5,000,000	7	March & Sept.	New York.	1914	106	1st Mortgage.....	80,000	6	"	"	1878	....
2d Mortgage.....	3,000,000	7	Feb. & Aug.	"	1891	100	Consol. Mort. for \$1,000,000.....	512,000	7	Jan. & July.	"	1899	....
Convertible bonds.....	600,000	7	Jan. & July.	"	1900	....	Niles and New Lisbon:						
Construction bonds.....	3,584,000	7	Feb. & Aug.	"	1889	93	1st Mortgage.....	500,000	7	"	"	1889	....
Muscatine (South-Western):							Norfolk County (B. H. & Erie):						
1st Mortgage.....	330,000	7	Jan. & July.	Savannah.	1887	....	1st Mortgage, guaranteed.....	414,350	6	March & Sept.	Boston.	1854	....
Nashville and Chattanooga:							Norfolk & Petersburg (A.M. & O.):						
1st Mortgage, endorsed by Tenn.	1,546,000	6	Jan. & July.	New York.	1890	....	1st Mortgage.....	110,500	7	Jan. & July.	New York.	1877	....
1st Mortgage, not endorsed.....	23,000	6	"	"	1890	....	1st Mortgage.....	396,000	8	"	"	1877	....
Tenn. State Loan.....	189,000	6	"	"	1892	....	2d Mortgage for \$500,000.....	416,000	8	"	"	1893	....
Tenn. State Loan (Jasper Br.).....	245,000	6	"	"	1900	....	North Carolina:						
Nashville and Decatur:							Bonds of 1871.....	3,094	6	Jan. & July.	Shops, N. C.	1871	....
1st Mort., Tenn. State Loan.....	2,629,042	6	Jan. & July.	New York.	1892	....	Bonds of 1866-72.....	25,500	7	"	"	1872	....
2d Mortgage.....	600,000	6	"	"	1870	....	Bonds of 1879-98.....	286,500	8	"	"	79-98	....
Income Bonds (Tenn. and Ala.).....	200,000	10	April & Oct.	"	1887	....	North Eastern:						
Consols for \$2,100,000 at 70c gold	....	7	"	"	1901	....	1st Mortgage.....	31,500	7	March & Sept.	Charleston.	1869	....
National (N. Jersey):							2d Mortgage.....	69,500	7	"	"	1868	....
1st Mortgage for \$7,200,000.....	....	7	"	"	1901	....	General Mortgage 1st Preference	773,000	7	"	"	1899	....
Norfolk:							General Mortgage 2d Preference	141,500	7	"	"	1899	....
1st Mortgage, of 1856.....	125,500	7	Jan. & July.	Bridgeport.	1876	Funded Interest.....	117,495	7	"	"	1875

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			When.	Where.						When.	Where.		
North Missouri:													
1st Mortgage of Jan. 1865.....	\$6,000,000	7	Jan. & July.	New York.	1895	87 1/2	Pemberton & N. York (N.J.S.):						
2d Mortgage of Oct. 1868.....	4,000,000	7	April & Oct.	"	1888		1st Mortgage, guaranteed.....	\$375,000	7	Jan. & July.	New York.	1890	95
3d M. of Oct. 1869 (7 p.c. after 5 yrs)	3,000,000	10	"	"	1888		Peninsula (C. & N. W.):						
North Pennsylvania:													
1st Mortgage.....	2,250,000	6	Jan. & July.	Philadelphia.	1885	101 1/2	1st Mortgage, guaranteed.....	855,000	7	March & Sept.	New York.	1898	
Chattel Mortgage.....	380,000	10	April & Oct.	"	1877	113	Peninsular (Mich. Ind. & Ill.):						
2d Mortgage.....	1,240,000	7	May & Nov.	"	1896	98	1st Mortgage.....gold	1,800,000	7	May & Nov.	New York.	1899	
Northern Central:													
1st Mortgage, Md. State loan.....	1,500,000	6	J. A. J. & O.	Baltimore.	Irred.		Pennsylvania and New York:						
2d Mortgage.....	2,500,000	6	Jan. & July.	"	1885	92	1st Mortgage.....	1,600,000	7	June & Dec.	Philadelphia.	1896	96 1/2
3d Mortgage.....	1,232,000	6	April & Oct.	"	1900	89 1/2	1st Mortgage.....	1,500,000	7	"	"	1906	
3d Mortgage, York & Camb. R.R.	600,000	6	Jan. & July.	"	1877		Penobscot and Kennebec (M. C.):						
Consol. Mort. of July 1868.....	2,019,000	6	"	"	1900	92 1/2	1st Mortgage (Bangor Loan):	677,000	6	April & Oct.	Bangor.	1872	
Income conv. of April 1, 1870.....	475,000	7	April & Oct.	"	1880		2d Mortgage.....	169,500	6	Feb. & Aug.	Boston.	1870	
Northern New Hampshire:													
1st Mortgage.....	115,000	6	April & Oct.	Boston.	1874		Peoria & Bureau Val (C.R.I. & P.):						
Northern New Jersey (Erie):													
1st Mortgage, guaranteed.....	400,000	7	Jan. & July.	New York.	1878		1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	
Northern Pacific:													
1st Mort. on R.R. & lands.....gold	60,000pm	7 1/2	Jan. & July.	New York.	1900		Peoria & Hannibal (C. B. & Q.):						
North Western Virginia:													
2d Mortgage (assumed B. & O.).....	458,000	6	Jan. & July.	Baltimore.	1873		1st Mortgage, tax free.....	600,000	8	Jan. & July.	Boston.	1878	
3d Mortgage (").....	140,000	6	"	"	1885	90 1/2	Peoria, Pekin and Jacksonville:						
Norwich and Worcester:													
1st Mort. State Loan.....	400,000	6	Jan. & July.	Boston.	1877		1st Mort. of May 1, 1867.....	1,000,000	7	Jan. & July.	New York.	1894	
Plain bonds.....	59,000	7	June & Dec.	"	1874		2d Mort. of Oct. 1, 1870, tax free	1,000,000	7	April & Oct.	"	1900	
Steamboat bonds.....	45,000	7	Feb. & Aug.	"	1870		Peoria and Rock Island:						
Construction bonds.....	250,000	7	Jan. & July.	"	1877		1st Mortgage.....	1,500,000	7	April & Oct.	New York.	1900	
New bonds of 1870.....	22,000	7	"	"	1890		Perkiomen (Phila. & Rdy):						
Nyack and Northern:													
1st Mortgage.....	100,000	7	Jan. & July.	New York.	1890		1st Mortgage.....	610,200	6	April & Oct.	Philadelphia.	1897	81 1/2
Oakland & Ottawa (D. & M.):							Perth Amboy and Woodbridge:						
1st Mortgage (assumed) sterling.....	150,000	6 1/2	May & Nov.	London.	1873		1st Mortgage, guaranteed.....	100,000	6	"	New York.	1886	
1st Mortgage.....dollar.....	51,000	7	"	New York.	1873		Petersburg:						
Ogden-Sand and Lake Champlain:							Mortgage Bonds.....	3,094	6	Jan. & July.	New York.	1871	
1st Mort. conv. into pref. stock.....	4,000	7	Jan. & July.	Boston.	1899		Mortgage Bonds.....	26,500	7	"	"	1865	
2d Mort. conv. into com. stock.....	25,200	7	April & Oct.	"	1861		Mortgage Bonds.....	260,500	8	"	"	"	79-98
Equipment Mortgage of 1868-'69	500,000	8	Jan. & July.	"	1879	80	Philadelphia and Baltimore Cent:						
Ohio and Mississippi:													
1st Mortgage (E. Div.).....	2,050,000	7	Jan. & July.	New York.	1872	100 1/2	1st Mortgage (Penn. Div.).....	800,000	7	Jan. & July.	Philadelphia.	1879	
1st Mortgage (W. Div.).....	850,000	7	"	"	1872		1st Mortgage (Md. Div.).....	300,000	6	"	"	1891	
2d Mortgage (W. Div.) conv.....	534,000	7	"	"	1874		Philadelphia and Erie (Penn.):						
Income Mort. (W. Div.).....	221,500	7	April & Oct.	"	1882		1st Mortgage.....	5,000,000	6 1/2	March & Sept.	Philadelphia.	1881	92 1/2
Funded Debts Mort. (W. Div.).....	16,500	7	"	"	1882		2d Mortgage.....	3,000,000	7	Jan. & July.	"	1888	87 1/2
Consolidated Mort.....	2,761,000	7	Jan. & July.	"	1898	94	3d Mortgage.....	3,598,000	6 1/2	"	"	1920	
Consolidated Mort. (sterling).....	101,850	7	"	London.	1898		1st Mortgage (Sunbury & Erie.)	1,000,000	6 1/2	April & Oct.	"	1877	
Oil Creek and Allegheny River:													
1st Mortgage.....	1,500,000	7	Feb. & Aug.	Philadelphia.	1896	88	Philadelphia, Germant. & Norist:						
1st Mortgage.....	580,000	7	April & Oct.	"	1882		1st Mort. Convertible.....	25,400	6	Jan. & July.	Philadelphia.	1882	
1st Mortgage.....	200,000	7	June & Dec.	"	1871		Philadelphia and Reading:						
2d Mortgage.....	71,000	7	May & Nov.	"	1871		Debenture Loan of 1861.....	100,000	6	Jan. & July.	Philadelphia.	1871	
Consolidated Mortgage.....	819,000	7	"	1888			Debenture Loan of 1868.....	1,121,000	6	"	"	1893	
Old Colony and Newport:													
Plain Bonds.....	1,388,000	7	Feb. & Aug.	Boston.	1877	103 1/2	Debenture Loan of 1870.....	2,025,000	7	"	"	1890	
Plain Bonds.....	1,000	6	March & Sept.	"	1874	96 1/2	Mortgage Loan of 1867, conv.....	143,500	6	"	"	1886	
Plain Bonds.....	485,000	6	April & Oct.	"	1875		Mort. Loans of 1843-44-48 & 49.....	1,621,000	6	"	"	1880	92 1/2
Plain Bonds.....	1,000,000	6	March & Sept.	"	1876		Mortgage Loan of 1868.....	2,700,000	7	April & Oct.	"	1893	106 1/2
Plain Bonds.....	84,000	6	"	1884			Sterling Loan of 1836.....	182,400	5	Jan. & July.	London.	1860	
Omaha and Southwestern:													
1st Mort. (North Platte Div.)...	300,000	8	June & Dec.	New York.	1890		Sterling Loan of 1843.....	976,800	6	"	"	1860	
Orange, Alexandria & Manassas:							Sterling Loan of 1836.....	268,000	7	"	"	72-77	
1st Mort. (Alex. to Gordonsville)...	400,000	6	May & Nov.	New York.	1873	88	Philadelphia, Wilmington & Balt:						
2d Mort. (Charlotte to Lynchb.)...	1,155,500	6	Jan. & July.	"	1875	80 1/2	Mortgage, convertible.....	349,000	6	Jan. & July.	Philadelphia.	1884	
3d Mort. "													

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			When.	Where.						When.	Where.		
Reading and Columbia (P. & R.):							Savannah and Charleston:						
1st Mortgage, guaranteed.....	\$650,000	7	March & Sept.	Philadelphia.	1882	1st Mortgage (Sav. & Char. R.R.)	\$406,500	7	Jan. & July.	New York.	1889
2d Mortgage, guaranteed.....	350,000	7	June & Dec.	"	1884	....	Bonds (C. & S.R.R.) guar. by S.C.	506,000	6	March & Sept.	"	1889	....
Rensselaer and Saratoga:							Int. b'ds (C. & S.R.R.) guar. by S.C.	245,746	7	"	"	1889	....
1st Mortgage.....	150,000	7	Jan. & July.	New York	1873	....	Savannah and Memphis:						
2d Mortgage.....	300,000	7	"	"	1880	....	1st Mort. guar. by Ala.....gold	16,000pm	6*	May & Nov.	New York.	1890	....
3d Mortgage.....	150,000	7	"	"	1887	....	Schenectady and Susquehanna:						
1st Mortgage (S. & W.) assumed.	400,000	7	March & Sept.	"	1886	....	1st Mortgage tax free.....gold	350,000	7*	Jan. & July.	New York.	1900	....
1st Mort. (T. & R.) assumed.	500,000	7	May & Nov.	"	1890	....	Schuykill and Susquehanna:						
1st Mortgage (G.F.Br.) assumed.	125,000	7	Jan. & July.	"	1894	....	1st Mortgage, May 1, 1886.....	97,000	6	May & Nov.	Philadelphia.	1876	....
Richmond and Danville:							Scioto & Hocking Valley (M. & C.):						
Virginia skg fund Loan.....	600,000	6	Jan. & July.	New York.	1880	....	1st Mort., assumed by M. & C. Co.	300,000	7	May & Nov.	Baltimore.	1896	....
1st Mortgage guar. by Va.....	158,100	6	"	"	1876	....	Seaboard and Roanoke:						
Consolidated Mort.....	1,722,600	6	May & Nov.	N. Y. & Rich.	75-90	80 1/2	1st Mortgage.....	210,000	7	"	Philadelphia.	1890	....
4th Mortgage.....	64,500	6	Feb. & Aug.	Richmond.	73-75	....	Selma and Gulf:						
Bonds to Roanoke Val. R.R. Co.	129,600	6	Feb. & Aug.	"	71-76	....	1st Mortgage, guar. by Ala.....gold	16,000pm	6*	"	New York.	1890	....
Rich., Frederickburg & Potomac:							Selma, Marion and Memphis:						
Sterling Bonds.....	87,777	6*	Jan. & July.	London.	1875	....	1st Mortgage, guar. by Ala.....gold	16,000pm	6*	March & Sept.	New York.	1889	....
Dollar Bonds.....	124,489	6	"	Richmond.	var	....	Selma and Meridian:						
Dollar Bonds.....	274,228	7	"	"	var	....	1st Mortgage (3d series).....	796,850	6	various.	"	var	....
Richmond and Petersburg:							Selma, Rome and Dalton:						
Mortgage (old) various.....	151,296	var	various.	N. Y. & Rich.	var	....	1st Mortgage, tax free.....	5,000,000	7	April & Oct.	New York.	1887	....
Mortgage of April 1, 1870.....	175,000	8	April & Oct.	"	72-80	....	2d Mortgage.....	6,000,000	7	"	"	....	....
Richmond and York River:							Shamokin Valley & Pottsville (N.C.):						
1st Mortgage (new).....	600,000	8	Jan. & July.	New York.	1898	....	1st Mortgage, guaranteed.....	700,000	7	Feb. & Aug.	Baltimore.	1872	....
Roanoke Valley (R. & Dan.):							Sheboygan and Fond du Lac:						
1st Mortgage, guaranteed.....	129,600	6	Feb. & Aug.	Richmond.	71-76	....	1st Mortgage.....	750,000	7	June & Dec.	New York.	1884	....
Rochester & Genesee Val. (Erie):							Shenandoah and Allegheny:						
1st Mortgage, guaranteed.....	70,000	6	Jan. & July.	New York.	1876	....	1st Mort. of Oct. 1, 1869.....	520,000	7	April & Oct.	Philadelphia.	1889	....
Rockford, R. Island & St. Louis:							Shore Line (N. Y. & N. H.):						
1st Mortgage, conv. S.F. tax free.	9,000,000	7*	Feb. & Aug.	N. Y. & Lond.	1919	....	1st Mortgage, guaranteed.....	200,000	7	March & Sept.	New York.	1880	....
Rocky River:							Sioux City and Pacific:						
1st Mortgage, of Oct. 1, 1868....	30,000	7	April & Oct.	Cleveland.	1873	....	1st Mortgage Jan. 1, 1868....gold	1,028,000	6*	Jan. & July.	New York.	1898	....
Rome, Watertown & Ogdessa:							2d Mortgage (U.S. subsidy)....cur	1,028,320	6	"	"	1898	....
1st Mortgage (general) Skg Fund	632,500	7	June & Dec.	New York.	1891	....	Sioux City and St. Paul:						
1st Mort. (W. & R.) Skg Fund....	796,900	7	March & Sept.	"	1880	....	1st Mortgage, L. G. tax free....	14,000pm	7	"	New York.	....	....
1st Mort. (Potsdam & Watert.)	345,500	7	June & Dec.	"	72-74	....	1st Mortgage (Me. Central):						
Rondout and Oswego:							1st Mortgage, June 1, 1871....gold	450,000	7	June & Dec.	Boston.	1891	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1890	....	South Carolina:						
Rutland (Verm. Central):							Sterling Loan Bonds.....	1,492,016	6*	Jan. & July.	London.	78-88	....
Equip. Bonds of May 1, 1870....	500,000	7	May & Nov.	Boston.	1880	....	Domestic Bonds (H) 1866-87....	306,500	7	April & Oct.	Charleston.	71-72	....
Equip. Bonds of Sept. 1, 1870....	500,000	8	March & Sept.	"	1890	100 1/2	Domestic Bonds (I) 1862-87....	342,500	6	Jan. & July.	"	73-74	....
Rutland & Burlington (Rutland):							Domestic Bonds (K) Jan. 1868....	1,272,000	7	April & Oct.	"	88-91	....
1st Mort. conv. into pref. stock....	70,000	7	Feb. & Aug.	Boston.	1863	....	Domestic Bonds (special) Sep. '66	76,000	6	Jan. & July.	"	80-92	....
2d Mort. conv. into com. stock....	67,000	7	"	"	1863	....	Real Estate Mortgage.....	80,732	7	various.	"	71-91	....
Saint Croix and Penobscot:							Mortgage, Jan. 1868 (L).....	800,500	7	Jan. & July.	New York.	82-88	....
1st Mort. (Cal. & Baring R.R.)....	95,200	6	Jan. & July.	Calais, Me.	1879	....	South Georgia & Florida (A. & G.):						
2d Mort. (" " " " " " " " " ")	17,500	6	"	"	1879	....	1st Mort. assumed by Atl. & Gulf	464,000	7	"	New York.	1890	....
Calais Loan to Lewey's Isl. R.R.	130,000	6	June & Dec.	"	1876	....	2d Mort. (" " " " " " " ")	200,000	7	"	"	1890	....
St. Joseph & C.B. (K.C. St. J. & C.B.):							South Mountain Iron:						
1st Mortgage (80 m. in Missouri)	1,400,000	10	March & Sept.	Boston.	1892	....	1st Mortgage, Dec. 1, 1868.....	200,000	6	June & Dec.	Philadelphia.	1888	....
2d Mortgage (" " " " " " " ")	339,500	8	June & Dec.	"	1874	....	2d Mortgage, Mar. 1, 1869.....	181,000	7	March & Sept.	"	1884	....
St. Joseph & Denv. C. (E.D. 112m.):							South and North Alabama:						
1st Mort. of Aug. 14, 1869 free....	1,500,000	6*	Feb. & Aug.	NY, L'n & Fk.	1899	102	1st Mort., endor. by Ala. tax free	22,000 pm	6*	Jan. & July.	New York.	1890	....
St. Joseph & Denv. C. (W.D. 160m):							South Pacific (Atl. & Pac.):						
1st M. R.R. lands of M'yla, 70, free	5,500,000	6*	Feb. & Aug.	NY, L'n & Fk.	1900	97 1/2	1st Mort. assumed by A. & P....	7,250,000	6*	Jan. & July.	New York.	1888	....
St. Lawrence & Industry (Cen.):							South Shore (Mass.):						
1st Mortgage, 50,000 to 500.....	250,000	8	Feb. & Aug.	London.	1887	....	1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston.	1880	....
St. Louis, Alton and Terre Haute:							South Side (L. I.):						
1st Mortgage (Series A) skg f.d.	1,100,000	7	Jan. & July.	New York.	1894	99 1/2	1st Mortgage, Mar. 1, 1867.....	2,250,000	7	Mar. & Sept.	New York.	1887	....
1st Mortgage (Series B) skg f.d.	1,100,000	7	April & Oct.	"	1894	....	South Side, Va. (A.M. & O.):						
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	87	1st Mort., consol. 1st pref.....	581,000	8	Jan. & July.	New York.	84-90	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	....	1st Mort., consol. 2d pref.....	619,300	6	"	"	84-90	....
2d Mortgage Income (Series E)	1,700,000	7	"	"	1894	78	4th Mortgage, consol. 3d pref....	458,100	6	"	"	84-90	....
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	Va. State Loan (net).....	708,102	6	"	"	long	....
St. Louis, Coun. Bluffs & Omaha:							Southern Central:						
1st Mortgage, guaranteed.....gold	16,000pm	7*	Jan. & July.	New York.	1901	....	1st Mortgage, skg fund conv.....	1,500,000	7	Jan. & July.	New York.	1900	....
St. Louis and Iron Mountain:							Southern Iowa and Cedar Rapids:						
1st Mortgage of Aug. 1, 1867 gold	4,000,000	7*	Feb. & Aug.	New York.	1892	91 1/2	1st Mortgage.....gold	1,500,000	7*	May & Nov.	New York.	1900	....
St. Louis, Jacksonville & Chicago:							Southern Minnesota:						
1st Mortgage of Mar. 1, 1864....	2,365,000	7	April & Oct.	New York.	1894	....	1st Mort., Apr. 1, 1868 tax free....	20,000pm	7	April & Oct.	New York.	1888	....
2d Mortgage of May 1, 18-8.....	360,000	7	Jan. & July.	"	1898	....	Southern (Cal.) Pacific:						
St. Louis, Lawr. & Denv. (P. & M.):							1st Mortgage for \$28,000,000.gold	.....	6*	Jan. & July.	New York.	1901	....
1st Mortgage, guaranteed.....gold	1,020,000	6*	Jan. & July.	New York.	1901	....	Southern Pennsylvania:						
St. Louis and Santa Fe:							1st Mort. March 1, 1870.....gold	571,500	7*	March & Sept.	Philadelphia.	1890	....
1st Mortgage.....	20,000pm	7	Jan. & July.	St. Louis.	1891	....	2d Mort. Sept. 1, 1870....gold	80,000	7*	"	"	1880	....
St. Louis and South Eastern:							South Western (Cen. of Ga.):						
1st Mort. skg fund conv.....gold	3,250,000	7*	May & Nov.	New York.	94-96	....	Mortgage Bonds, various.....	399,000	7	various.	Macon.	77-80	....
St. Louis and St. Joseph (N. Mo.):							Mortgage Bonds, Muscogee R.R.	300,500	7	"	"	....	....
1st Mort. of Nov. 2, 1868 guar.gold	1,000,000	7*	May & Nov.	New York.	1893	....	Spartanburg and Union:						
St. Louis, Van. & T. H. (T.H. & I.):							1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	....	....
1st Mortgage, S. F., guaranteed.	1,900,000	7	Jan. & July.	New York.	1897	....	1st Mortgage not endorsed.....	198,370	7	"	"	....	....
2d Mortgage, S. F., guaranteed.	2,600,000	7	April & Oct.	"	1887	....	Springfield & Illinois S. Eastern:						
St. Paul and Chicago (M. & St. P.):							1st Mortgage.....gold	16,000pm	7*	Jan. & July.	New York.	1890	....
1st Mort. of 1870.....gold	3,000,000	7*	J. A. J. & O.	"	1900	....	Staten Island:						
St. Paul and Pacific 1st Division:							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	....
1st Mort. (St. P. to St. Anth. 10m.)	120,000	8	March & Sept.	New York.	1892	....	Sterling Mountain:						
1st Mort. (St. Paul to Wab. 80 m.)	700,000	7	Jan. & July.	"	1892	....	1st Mortgage.....						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies Payable in Coin.

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Tioga:							Western Union (M. & St. P.):						
1st Mortgage.....	\$243,000	7	May & Nov.	New York.	1872	....	1st Mortgage for \$5,000,000	\$3,275,000	7	Feb. & Aug.	New York.	1896	....
Toledo, Peoria and Warsaw:							West Jersey:						
1st Mortgage (E. Div.)	1,600,000	7	June & Dec.	New York.	1894	89	Loan of Mar. 1861, guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	....
1st Mortgage (W. Div.)	1,800,000	7	Feb. & Aug.	"	1896	87	1st Mortgage, Jan. 1, 1866.....	1,000,000	6	Jan. & July.	"	1896	93
2d Mortgage (W. Div.)	1,300,000	7	April & Oct.	"	1886	80	Consolidated mort. Apr. 1, 1869.	979,000	7	April & Oct.	"	1899	103
Equipment sinking fund	406,000	8	Jan. & July.	"	1879	....	West Shore Hudson River:						
Toledo, Wabash and Western:							1st Mortgage.....	676,300	7	— & —	New York.	....	....
1st Mort. (Pol. & Ill. 75 m.)....	900,000	7	Feb. & Aug.	New York.	1900	97	West Wisconsin:						
1st M. (L. Erie, W. & St. L. 167 m.)	2,500,000	7	"	"	1900	....	1st M. L. G., stg. conv. £800,000.	.....	7*	Jan. & July.	N.Y. or Lond.	1886	....
2d Mort. (Pol. & Wabash 75 m.)	1,000,000	7	May & Nov.	"	1878	924	Wicomico and Pocomoke:						
2d Mort. (Wab. & West. 167 m.)	1,500,000	7	"	"	1871	....	1st Mortgage.....	200,000	6	Jan. & July.	Philadelphia.	1888	....
Equipm't Bonds (T. & W. 75m.)	600,000	7	"	"	1883	85	Williamston and Tarboro':						
Consol. M. (T. W. & W. 500 m.)	2,700,000	7	F. M. A. & N.	"	1907	904	1st Mortgage coupon.....	350,000	8	May & Nov.	New York.	1900	....
Decatur & East St. Louis 109 m.	2,700,000	7	"	"	1900	884	Wilm., Charlotte & Rutherford:						
Troy and Boston:							1st mortgage.....	1,000,000	8	Jan. & July.	New York.	'87-'97	....
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	1st Mortgage, endor. by N. Car..	1,000,000	8	"	"	'87-'97	....
2d Mortgage.....	300,000	7	April & Oct.	"	1885	....	Wilmington and Reading:						
3d Mortgage.....	650,000	7	May & Nov.	"	1875	....	1st Mortgage.....	2,250,000	7	April & Oct.	Philadelphia.	1900	100
Convertible Bonds.....	648,000	7	"	"	1882	....	2d Mortgage.....	262,200	7	Jan. & July.	"	1902	....
Troy, Salem & Rutland (R. & Sar.):							Wilmington and Weldon:						
1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1894	....	Sterling Loan.....	576,888	6	Jan. & July.	London.	1881	....
Troy Union:							Sterling Loan.....	197,777	7	May & Nov.	"	1886	....
1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	New York.	1873	....	Sinking Fund Bonds.....	710,000	7*	Jan. & July.	New York.	1893	....
2d Mortgage, guaranteed.....	380,000	6	"	"	1878	....	Winona & St. Peter (C. & N. W.):						
Union Pacific:							1st Mortgage.....	20,000pm	7	Jan. & July.	New York.	....	....
1st Mortgage, tax free.....	27,237,000	6*	Jan. & July.	N.Y. & Boston	'95-'99	884	2d Mortgage.....	12,000pm	7	May & Nov.	"	....	....
1st Mort. L. G. (12,000,000 acres)	9,594,000	7	April & Oct.	Boston.	1889	824							
Income Mortgage.....	10,000,000	10	March & Sept.	"	1874	79							
2d Mortgage (U. S. subsidy).....	27,236,512	6	Jan. & July.	N.Y. & Boston	'95-'99	....						
Union Pacific—Central Branch:													
1st Mortgage.....	1,000,000	6*	May & Nov.	New York.	1895	....						
2d Mortgage (U. S. subsidy).....	1,600,000	6*	Jan. & July.	"	1895	....						
Union Pacific—E. D. (see K. Pac.):													
1st Mortgage.....	1,000,000	6*	Jan. & July.	New York.	1895	....						
Union Pacific—S. Br. (M. & T.):													
1st M. R. R. 342m. & 1,300,000 acres	4,145,000	6*	Jan. & July.	New York.	1899	....						
Union and Titusville:													
1st Mortgage.....	500,000	7	Jan. & July.	Philadelphia.	1890	....						
Utica and Black River:													
1st Mortgage, July 1868	150,000	7	Jan. & July.	New York.	1878	....						
Vermont Central:													
1st Mortgage.....	3,000,000	7	June & Dec.	Boston.	1886	864							
2d Mortgage.....	1,500,000	7	"	"	1891	414							
Equip. Loans of 1866-'67.....	1,000,000	8	May & Nov.	"	'76-'77	100							
Equip. Loans of 1867.....	1,000,000	8	"	"	1889	1024							
Stansfield, Shefford & Cham. b'ds	500,000	7	Jan. & July.	"	....	844							
Guar. Stock (Vt. & Ca.).....	2,000,000	8	June & Dec.	"	....	....					
Vermont and Massachusetts:													
1st Mortgage.....	550,000	6	Jan. & July.	Boston.	1883	92							
Convertible tax free, bonds.....	200,000	7	"	"	1879	....						
Vermont Valley (Vt. Central):													
1st Mortgage.....	386,000	7	April & Oct.	New York.	1860	....						
1st Mortgage.....	114,000	6	"	Boston.	1860	....						
1st Mortgage.....	293,200	7	"	New York.	1869	....						
Vicksburg and Meridian:													
General Mort., 1st series (red)....	\$722,500	7	Jan. & July.	Philadelphia.	1890	....						
" " 2d series (blue).....	850,000	7	"	"	1890	....						
" " 3d series (black).....	154,000	7	"	"	1890	....						
" " (not endorsed).....	1,263,000	7	April & Oct.	"	1890	....						
Special Loan.....	225,438	8	Jan. & July.	"	1880	....						
Vinceland:													
1st Mortgage.....	750,000	7	April & Oct.	New York.	1890	....						
Virginia Central see "Ches. & O.":													
Virginia & Tennessee (A. M. & O.):													
1st Mortgage.....	494,000	6	Jan. & July.	New York.	1873	....						
2d Mortgage.....	4,000	6	"	"	1869	....						
3d Mortgage.....	990,000	6	"	"	1884	....						
Income Mortgage.....	138,500	6	"	"	1866	....						
4th Mortgage.....	846,000	6	"	"	1900	89							
Registered Certificates.....	116,129	8	"	Richmond.	1880	....						
Interest Funding Bonds.....	204,200	8	"	New York.	1880	....						
Walkill Valley (Erie):													
1st Mortgage.....	350,000	7	Jan. & July.	New York.	1884	....						
Ware River (N. & N.):													
1st Mortgage for \$1,000,000.....	239,300	7	Jan. & July.	Boston.	1890	....						
Warren (D. L. & W.):													
1st Mortgage, guaranteed.....	511,400	7	Feb. & Aug.	New York.	1876	....						
Warwick Valley (Erie):													
1st Mortgage.....	85,000	7	April & Oct.	New York.	1880	....						
Washington and Ohio:													
1st Mortgage 1868 for \$8,000,000.	.....	7	May & Nov.	New York.	1898	....						
Watertown & Rome (R. W. & O.):													
2d Mortgage.....	3,000	7	March & Sept.	New York.	1871	....						
Sinking Fund.....	796,900	7	"	"	1880	....						
Westchester and Philadelphia:													
1st Mortgage, convertible.....	400,000	7	Jan. & July.	Philadelphia.	1873	....						
3d Mortgage (8a compromised)....	557,400	6	April & Oct.	"	1878	....						
Western Alabama:													
Mortgage consolidated guar.....	1,200,000	8	April & Oct.	New York.	1900	....						
1st Mortgage (before consol.)....	600,000	8	"	"	1888	....						
1st Mortgage (M. & W. Point R. R.)	750,000	8	Jan. & July.	"	1881	....						
Western (B. & Albany):													
Sterling Bonds.....	1,619,520	6*	April & Oct.	London.	1871	....						
Albany Loan (A. & W. Stockb'dge)	600,000	6	Jan. & July.	Boston.	1876	....						
Dollar Bonds.....	753,500	6	April & Oct.	"	1876	100							
Western Maryland:													
1st Mortgage.....	600,000	6	Jan. & July.	Baltimore.	1890	794							
2d Mortgage preferred.....	600,000	6	"	"	1890	61							
Bonds endorsed by Balt.....	600,000	6	"	"	1890	....						
Bonds (July 1, 1870) endor. by B.	1,400,000	6	"	"	1890	92							
Western North Carolina (E. D.):													
1st Mortgage, Mar. 1, 1870.....	1,400,000	8	Jan. & July.	New York.	1890	....						
Western Pennsylvania (Penn.):													
1st Mortgage, (E. Div.) guar.....	400,000	6	April & Oct.	Philadelphia.	1883	....						
1st Mortgage (Pittsb. Div. guar.)	1,000,000	6	Jan. & July.	"	1896	....						
							MISCELLANEOUS.						
							American Dock & Improvement:						
							1st Mort. guar. by C. R. R. Co..	2,000,000	7	Jan. & July.	New York.	1886	984
							Consolidated (Md.) Coal:						
							1st Mortgage, convertible.....	750,000	7	Jan. & July.	New York.	1885	....
							Pennsylvania Coal:						
							1st Mortgage.....	566,000	7	Feb. & Aug.	Philadelphia.	1881	....
							Long Rock:						
							Mortgage Bonds, guaranteed ...	2,500,000	7	June & Dec.	New York.	1872	94
							Mariposa:						
							1st Mortgage.....	1,500,000	7	Jan. & July.	New York.	18—	....
							2d Mortgage.....	2,000,000	7	April & Oct.	"	1881	....
							Quicksilver:						
							1st Mortgage.....	500,000	7*	June & Dec.	New York.	1873	....
							2d Mortgage.....	1,000,000	7*	Jan. & July.	"	1879	....
							Western Union:						
							1st Mortgage (S. F.) convertible.	4,534,000	7	May & Nov.	New York.	1875	....
							2d Mortgage.....	89,600	7*	Jan. & July.	"	1873	....

RAILROAD SHAKE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included in that headed "Railroad." A dash (—) across the column signifies "nil," and running dots (....) signify "not ascertained." Land Grant Railroads are printed in "Italics," State-aid Railroads are distinguished by a "†", and

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Dec. 31, 1870 73.01-

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RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

An asterisk (*) occurring in the column headed "Rolling Stock" signifies that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (....) signify "not ascertainable."

[illegible]

[illegible]

[illegible]

REFERRED & GUARANTEED STOCKS

(Marked with an asterisk (*) are guaranteed by lessees and thus (†) have equal dividends with lessees' stock.)

COMPANIES.	Amount outstanding.	Rate.	Div'ds Paid.	Market Price.
RAILROAD STOCKS:				
Atlantic & Gt. West'n (O. D.) pref.	\$1,919,000	7	7	100
Atlantic & St. Lawrence* guar.	2,494,000	4	4	100
Baltimore & Ohio, pref.	3,000,000	6	6	100
Berkshire* guaranteed.	600,000	7	7	100
Blossburg & Corning* guar.	250,000	6	6	100
Boston, Concord and Montreal, pref.	1,340,000	6	6	100
Buffalo, N. York and Erie* guar.	950,000	7	7	100
Camden and Atlantic, pref.	753,695	7	7	100
Catawissa* pref. and guar.	2,200,000	7	7	100
Cayuga and Susquehanna* guar.	589,110	9	9	100
Cedar Rapids & Missouri* preferred and guaranteed.	755,000	7	7	100
Central (Ohio), preferred.	400,000	7	7	100
Chemung* guar.	390,000	8	8	100
Cheshire, preferred.	2,017,815	7	7	100
Chicago and Alton, pref.	2,425,400	7	7	100
Chicago, Iowa and Nebraska* guar.	2,600,000	10	10	100
Chicago and Northwestern, pref.	20,370,293	7	7	100
Cleveland and Mahoning* guar.	2,050,000	7	7	100
Cleveland and Toledo* guar.	6,250,000	3	3	100
Cocheco, preferred.	177,750	8	8	100
Connecticut and Passumpsic Rivers, preferred.	1,822,100	6	6	100
Cumberland Valley, 1st pref.	241,900	8	8	100
" 2d pref.	242,000	8	8	100
Delaware* guaranteed.	694,261	6	6	100
Detroit & Milwaukee* preferred and guaranteed.	1,500,000	6	6	100
Dubuque and Sioux City* preferred and guaranteed.	1,988,170	7	7	100
Dubuque Southwestern, pref.	330,308	7	7	100
Eastern (N. H.)* guaranteed.	492,500	8	8	100
Elmira, Jefferson and Canandaigua* guaranteed.	500,000	5	5	100
Elmira and Williamsport* guar.	500,000	5	5	100
Elmira and Williamsport* preferred and guaranteed.	500,000	5	5	100
Erie, preferred.	8,536,910	7	7	100
Evansville and Crawfordville pref.	100,000	7	7	100
Hannibal and St. Joseph, pref.	5,078,224	7	7	100
Harrisburg and Lancaster* guar.	1,182,550	7	7	100
Housatonic, preferred.	1,180,000	8	8	100
Huntingdon & Broad Top Mountain, preferred.	190,750	7	7	100
Joliet and Chicago* guar.	1,500,000	7	7	100
Joliet and Northern Indiana* guar.	300,000	8	8	100
Lackawanna and Bloomsburg, pref.	500,000	7	7	100
Leeds and Farmington* guar.	2,046,100	7	7	100
Little Schuylkill* guar.	848,700	9	9	100
Louisville, Cincinnati and Lexington preferred.	6,586,135	6	6	100
Marietta and Cincinnati, 1st pref.	4,051,744	6	6	100
" 2d pref.	1,000,000	9	9	100
Manchester and Lawrence* guar.	586,800	10	10	100
Michigan Southern, guaranteed.	323,375	10	10	100
Mill Creek and Mine Hill* guar.	9,744,268	7	7	100
Milwaukee and St. Paul, preferred.	3,775,000	8	8	100
Mine Hill and Schuylkill Haven* guaranteed.	282,250	12	12	100
Mount Carbon & Ft. Carbon* guar.	1,344,000	2	2	100
New Haven and Northampton* pref.	1,500,000	8	8	100
New York and Harlem, pref.	1,000,000	6	6	100
Niagara Bridge and Canandaigua* guar.	1,000,000	6	6	100
North Eastern (S. C.) preferred.	155,000	8	8	100
Ogdensburg and L. Champlain, pref.	1,087,000	8	8	100
Ohio and Mississippi, pref.	3,500,000	7	7	100
Paterson and Hudson* guar.	630,000	8	8	100
Paterson and Ramapo* guar.	245,000	5	5	100
Peoria and Bureau Valley* guar.	1,200,000	5	5	100
Philadelphia and Erie* guar.	5,996,700	10	10	100
Philadelphia and Reading, pref.	1,551,800	10	10	100
Philadelphia and Trenton* guar.	1,099,720	10	10	100
Pittsfield and North Adams* guar.	450,000	6	6	100
Portl. & Kennebec (Yarmouth) guar.	202,000	6	6	100
Portland, Sag. & Portsmouth* guar.	1,500,000	6	6	100
Portsmouth and Concord* guar.	350,000	7	7	100
Richmond, Fredericksb. & Potomac, guaranteed.	142,900	7	7	100
Rochester and Genesee Valley* guar.	557,500	7	7	100
Rutland, preferred.	2,040,000	7	7	100
St. Louis, Alton and T. H. pref.	2,040,000	7	7	100
Sandusky and Cincinnati, pref.	445,500	6	6	100
Schuylkill Valley* guar.	570,000	5	5	100
Shamokin Valley & Pottsville, guar.	869,450	5	5	100
Tol. Peoria & Warsaw (W. D.) pref.	1,300,000	7	7	100
" (E. D.) pref.	1,700,000	7	7	100
Toledo, Wabash and Western, pref.	1,000,000	7	7	100
Troy and Greenbush* guar.	274,000	7	7	100
Vermont and Canada* guar.	2,500,000	8	8	100
Warren* guar.	1,405,300	7	7	100
White Mountains* guar.	200,000	5	5	100
Wright's York & Gettysburg* pref.	317,050	2	2	100
CANAL STOCKS:				
Delaware Division* guar.	1,633,350	8	8	100
Morris, preferred.	1,175,000	10	10	100
Schuylkill Navigation, pref.	2,885,997	6	6	100
Union, preferred.	6	2	2	100
MISCELLANEOUS STOCKS:				
Cumberland Coal, pref.	6	6	6	100
Mariposa Mining, pref.	\$,774,400	7	7	100

WHOLESALE PRICE CURRENT.

IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 14 cents per lb.; Sheet, Band, Hoop and Scroll, 14 to 15 cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1..... per ton 33 @ 37 —
 Pig, American, No. 1..... 36 @ 37 —
 Pig, American, No. 2..... 34 @ 35 —
 Pig, American, Forge..... 33 @ 34 —
 Bar, Refined, English and American..... @ 80 —
 Bar, Sweden, assorted sizes..... (gold) 85 @ 100 —

Bar, Sweden, ordinary sizes..... (STORE PRICES) 107 50 @ 122 50
 Bar, Refined..... 82 50 @ —
 Bar, Common..... @ —
 Scroll..... @ —
 Ovals and Half-round..... 102 50 @ 132 50
 Band..... 100 @ 125 —
 Horse Shoe..... @ 97 50
 Rods, 1½ to 16 inch..... 97 50 @ 102 50
 Hoop..... 87 50 @ 122 50
 Nail Rod..... 105 @ 147 50
 Sheet, Russia, as to No. 1..... (gold) 6 1/2 @ 7 —
 Sheet, Single D. and T. Common..... @ 14 —
 Rails, English..... (gold) 4 1/2 @ 5 1/2
 Rails, American, at Works in Penna. c'y. 70 @ 71 —
 Anvils, (Eagle)..... per lb. currency. 8 @ —

STEEL—Duty: Bars and Ingots, valued at 7 cents per lb., or under 2½ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3½ cents per lb., and 10 per cent. ad val. (Store prices).
 English, Cast, (2d and 1st quality) per lb. @ 15 @ 18
 English Spring (2d and 1st quality)..... 7 @ 10
 English Blister (2d and 1st quality)..... 10 @ 17
 English Machinery..... 11 @ 13
 American Blister (2d and 1st quality)..... 10 1/2 @ 12
 American Cast, Tool, do..... 15 @ 16
 American Spring, do..... 9 @ 11
 American Machinery do..... 9 @ 10
 American German do..... 9 @ 11

NAILS—Duty: Cut, 1½; Wrought, 2½; Wrought Horse Shoe, 5 cents per lb. (Cash).

Cut, 10d. @ 60d..... per 100 lb 4 50 @ —
 Cut Spikes, all sizes..... 4 75 @ —
 Clinch..... 6 @ 6 50
 Horse Shoe, Forged (No. 10 to 5)..... per lb. 19 @ 31
 Copper..... 36 @ 38

TIN—Duty: Pig, Bars and Block, 15 per cent. ad val.; Plate and Sheets and Terne Plates, 25 per cent. ad val.
 Banca..... (gold) per lb. 40 1/2 @ —
 Straits..... (gold) 36 1/2 @ 36 1/2
 English..... (gold) 24 1/2 @ 25
 Plates—Fair to good brands..... Gold..... Currency.....
 I. C. Coal..... per box 8 87 1/2 @ 9 10 25 @ 10 75
 I. C. Coke..... 7 50 @ 8 50 9 @ 10
 Coke Terne..... 6 37 1/2 @ 7 50 7 25 @ 9
 Charcoal Terne..... 8 @ 8 50 9 50 @ 10

PETROLEUM—Duty: Crude, 20 cents; Refined 40 cents per gallon.

Crude, 40 @ 48 gravity (in bulk)..... per gall. 14 @ 14 1/2
 Crude, 40 @ 47 gravity (in shipping order)..... @ 18
 Refined, Standard White (in ship's order)..... @ 24
 Refined, prime White (in shipping order)..... @ 24
 Refined, S. W. (in jobbing lots)..... @ 26
 Refined, S. W. (in tin)..... @ 25 1/2
 Naptha, Refined, (65 @ 73 gravity)..... 28 1/2 @ 29
 Residuum..... per bbl. 4 @ 6

GLASS—Duty: Cylinder or Window Polished Plate, not over 16 by 15 inches, 2½ cents per sq. foot; larger and not over 16 by 24 inches, 4 cents per sq. foot; larger and not over 24 by 30 inches, 6 cents per sq. foot; above that, and not exceeding 24 by 60 inches, 20 cents per sq. foot; all above that, 40 cents per sq. foot; on unpolished Cylinder, Crown and Common Window, not exceeding 10 by 15 inches square, 14; over that, and not over 16 by 24, 2; over that, and not over 24 by 30, 2½; all over that, 3 cents per lb.

American Window. (Single Thick.)

SIZES.	1st.		2d.		(Old List.)	
	A.	B.	A.	B.	3d.	4th.
6 by 8 to 7 by 9	7 75	7 00	6 50	6 00	6 00	5 00
8 by 10 to 10 by 15	8 25	7 50	7 00	6 50	6 50	5 50
11 by 14 to 12 by 18	9 75	9 00	8 00	7 00	7 00	6 00
14 by 16 to 16 by 24	10 50	9 50	8 50	7 50	7 50	6 50
18 by 22 to 18 by 30	12 25	11 25	10 00	9 00	9 00	8 00
20 by 30 to 24 by 30	15 00	13 75	11 50	10 00	10 00	9 00
24 by 31 to 24 by 36	16 50	15 00	12 50	11 00	11 00	10 00
25 by 36 to 30 by 44	17 50	16 00	14 50	12 50	12 50	11 00
30 by 46 to 32 by 48	20 00	18 00	15 50	13 50	13 50	12 00
32 by 50 to 32 by 56	22 00	20 00	17 00	14 50	14 50	13 00
Above.....	25 00	23 00	20 00	16 00	16 00	14 50

(The above subject to a discount of 55¢ @ 60 per cent.)

French Window—1st, 2d, 3d and 4th qualities. (Single Thick.)

SIZES.	1st.		2d.		(New List, Aug. 20th.)	
	A.	B.	A.	B.	3d.	4th.
6 by 8 to 8 by 10	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
8 by 11 to 10 by 15	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
11 by 14 to 12 by 18	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
14 by 16 to 16 by 24	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
18 by 22 to 18 by 30	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
20 by 28 to 24 by 30	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
24 by 31 to 24 by 36	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
26 by 34 to 26 by 40	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
28 by 38 to 28 by 44	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
28 by 46 to 30 by 48	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
30 by 50 to 32 by 52	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
32 by 54 to 34 by 56	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
34 by 58 to 34 by 60	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
36 by 60 to 40 by 60	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2

(Subject to a discount of 55¢ @ 60 per cent.)

English sells at 40¢ @ 60 per cent. off the above rates.

New York Stock Exchange.

Actual Sale Prices for the week ending Sept. 20.

Th. 14. F. 15. Sat. 16. M. 18. Tu. 19. W. 20

Central Pacific 6s.....	102	102	102	102	102	78
Central of N. Jersey.....	109	109	108	108	108	102
Chicago & Alton.....	120	120	109	108	108	110
.. pref.....	120	120	120	120	120	120
.. 1 M.....	105	105	105	105	105	105
.. S. F.....	105	105	105	105	105	105
.. Inc. bds.....	105	105	105	105	105	105
Chicago, Burl. & Q.....	140	140	140	140	140	140
.. 8s, 1883.....	137	137	137	137	137	137
Chic. & Northwestern.....	69	70	69	68	68	69
.. pref.....	90	91	90	88	88	90
.. 1st M.....	100	100	100	88	90	90
.. S. F.....	100	100	100	100	100	100
.. Consol.....	100	100	100	100	100	100
Chic., Rock Isl. & Pac.....	110	110	108	108	109	93
Chi., R. I. & Pa. 7s, 1890.....	110	110	108	108	109	109
Clev., Col. C. and Ind.....	90	90	88	88	90	103
Clev. and Pittsburg.....	121	121	118	118	120	121
.. 2 M.....	100	100	99	99	99	100
.. 3 M.....	100	100	99	99	99	100
.. 4 M.....	100	100	99	99	99	100
Clev. and Toledo.....	85	85	85	85	85	85
.. S. F. 7s.....	102	102	102	102	102	102
Col., Chi., & Ind. C.....	20	20	20	20	20	20
.. 1 M.....	91	91	92	92	92	93
.. 2 M.....	72	72	71	71	71	72
Cumberland Coal pref.....	83	83	83	83	83	83
Del. & Hudson Canal.....	122	122	124	124	124	124
Del. Lack. & Western.....	109	109	109	108	108	109
.. 1 M. 7s.....	109	109	109	108	108	109
.. 2 M. 7s.....	98	98	98	98	98	98
Dubuque & Sioux City.....	83	83	83	83	83	83
Erie Railway.....	32	32	32	30	30	30
.. pref.....	32	32	32	30	30	30
.. 1 M. 7s, 1897.....	96	96	93	93	93	93
.. 2 M. 7s, 1879.....	96	96	93	93	93	93
.. 3 M. 7s, 1883.....	91	91	91	91	91	91
.. 4 M. 7s, 1880.....	91	91	91	91	91	91
.. 5 M. 7s, 1888.....	91	91	91	91	91	91
Great Western 2d mort.....	83	83	83	83	83	83
Hannibal & St. Joseph.....	71	71	69	68	69	69
.. pref.....	81	81	79	79	79	79
.. 8s, conv. 99.....	99	99	99	99	99	99
.. 2 M. S. F.....	100	100	100	100	100	100
.. 3 M. 7s, 1875.....	100	100	100	100	100	100
Indiana Central.....	138	138	138	138	138	138
.. bonds.....	138	138	138	138	138	138
Lake Shore & Mich. S'p'th.....	114	113	109	108	108	114
Lake Shore Div. bonds.....	114	113	109	108	108	114
Marietta & Cin. 1st pref.....	100	98	100	100	100	100
.. 2d pref.....	100	100	100	100	100	100
Michigan Central.....	120	119	119	119	119	119
.. S. F. 8s, 1882.....	120	119	119	119	119	119
S. and N. L. 1 M. S. F.....	103	104	103	103	103	121
.. 2 M.....	103	104	103	103	103	103
Rhinoas Mining Co.....	1	1	1	1	1	1
.. pref.....	3	3	3	3	3	2
.. Tr. 10s cts.....	3	3	3	3	3	2
St. Paul and N. W. and St. Paul.....	63	62	61	62	62	24
.. pref.....	81	81	81	80	80	80
.. 1st mort.....	95	95	95	95	95	95
.. 2d mort.....	95	95	95	95	95	95
.. 8s.....	95	95	95	95	95	95
.. 7 3-10s con.....	95	95	95	95	95	95
.. 7 3-10s con.....	97	97	97	97	97	97
.. H. & St. J. iss.....	95	95	95	95	95	95
.. 1st mort.....	95	95	95	95	95	95
.. 2d mort.....	101	101	101	101	101	101
York Central.....	101	101	101	101	101	101
.. 7s, S. F. 1876.....	101	101	101	101	101	101
.. 6s, S. F. 1883.....	94	94	94	94	94	94
.. 6s, S. F. 1887.....	94	94	94	94	94	94
Cen. & Hud. Riv. 100.....	100	100	93	93	93	93
.. certificates.....	95	94	89	88	88	88
York and Harlem.....	129	129	129	129	129	129
.. pref.....	129	129	129	129	129	129
.. 1 M. 7s, 1873.....	129	129	129	129	129	129
Carolina 6s, old.....	42	42	42	41	41	102
.. new.....	24	25	25	25	25	25
and Miss.....	43	44	43	42	41	41
.. pref.....	78	78	78	78	78	78
.. 1st M.....	102	102	102	102	102	102
.. 2 M.....	102	102	102	102	102	102
.. 3 M.....	102	102	102	102	102	102
.. 4 M.....	102	102	102	102	102	102
.. 5 M.....	102	102	102	102	102	102
.. 6 M.....	102	102	102	102	102	102
.. 7 M.....	102	102	102	102	102	102
.. 8 M.....	102	102	102	102	102	102
.. 9 M.....	102	102	102	102	102	102
.. 10 M.....	102	102	102	102	102	102
.. 11 M.....	102	102	102	102	102	102
.. 12 M.....	102	102	102	102	102	102
.. 13 M.....	102	102	102	102	102	102
.. 14 M.....	102	102	102	102	102	102
.. 15 M.....	102	102	102	102	102	102
.. 16 M.....	102	102	102	102	102	102
.. 17 M.....	102	102	102	102	102	102
.. 18 M.....	102	102	102	102	102	102
.. 19 M.....	102	102	102	102	102	102
.. 20 M.....	102	102	102	102	102	102
.. 21 M.....	102	102	102	102	102	102
.. 22 M.....	102	102	102	102	102	102
.. 23 M.....	102	102	102	102	102	102
.. 24 M.....	102	102	102	102	102	102
.. 25 M.....	102	102	102	102	102	102
.. 26 M.....	102	102	102	102	102	102
.. 27 M.....	102	102	102	102	102	102
.. 28 M.....	102	102	102	102	102	102
.. 29 M.....	102	102	102	102	102	102
.. 30 M.....	102	102	102	102	102	102
.. 31 M.....	102	102	102	102	102	102
.. 32 M.....	102	102	102	102	102	102
.. 33 M.....	102	102	102	102	102	102
.. 34 M.....	102	102	102	102	102	102
.. 35 M.....	102	102	102	102	102	102
.. 36 M.....	102	102	102	102	102	102
.. 37 M.....	102	102	102	102	102	102
.. 38 M.....	102	102	102	102	102	102
.. 39 M.....	102	102	102	102	102	102
.. 40 M.....	102	102	102	102	102	102
.. 41 M.....	102	102	102	102	102	102
.. 42 M.....	102	102	102	102	102	102
.. 43 M.....	102	102	102	102	102	102
.. 44 M.....	102	102	102	102	102	102
.. 45 M.....	102	102	102	102	102	102
.. 46 M.....	102	102	102	102	102	102
.. 47 M.....	102	102	102	102	102	102
.. 48 M.....	102	102	102	102	102	102
.. 49 M.....	102	102	102	102	102	102
.. 50 M.....	102	102	102	102	102	102
.. 51 M.....	102	102	102	102	102	102
.. 52 M.....	102	102	102	102	102	102
.. 53 M.....	102	102	102	102	102	102
.. 54 M.....	102	102	102	102	102	102
.. 55 M.....	102	102	102	102	102	102
.. 56 M.....	102	102	102	102	102	102
.. 57 M.....	102	102	102	102	102	102
.. 58 M.....	102	102	102	102	102	102
.. 59 M.....	102	102	102	102	102	102
.. 60 M.....	102	102	102	102	102	102
.. 61 M.....	102	102	102	102	102	102
.. 62 M.....	102	102	102	102	102	102
.. 63 M.....	102	102	102	102	102	102
.. 64 M.....	102	102	102	102	102	102
.. 65 M.....	102	102	102	102	102	102
.. 66 M.....	102	102	102	102	102	102
.. 67 M.....	102	102	102	102	102	102
.. 68 M.....	102	102	102	102	102	102
.. 69 M.....	102	102	102	102	102	102
.. 70 M.....	102	102	102	102	102	102
.. 71 M.....	102	102	102	102	102	102
.. 72 M.....	102	102	102	102	102	102
.. 73 M.....	102	102	102	102	102	102
.. 74 M.....	102	102	102	102	102	102
.. 75 M.....	102	102	102	102	102	102
.. 76 M.....	102	102	102	102	102	102
.. 77 M.....	102	102	102	102	102	102
.. 78 M.....	102	102	102	102	102	102
.. 79 M.....	102	102	102	102	102	102
.. 80 M.....	102	102	102	102	102	102
.. 81 M.....	102	102	102	102	102	102
.. 82 M.....	102	102	102	102	102	102
.. 83 M.....	102	102	102	102	102	102
.. 84 M.....	102	102	102	102	102	102
.. 85 M.....	102	102	102	102	102	102
.. 86 M.....	102	102	102	102	102	102
.. 87 M.....	102	102	102	102	102	102
.. 88 M.....	102	102	102	102	102	102
.. 89 M.....	102	102	102	102	102	102
.. 90 M.....	102	102	102	102	102	102
.. 91 M.....	102	102	102	102	102	102
.. 92 M.....	102	102	102	102	102	102
.. 93 M.....	102	102	102	102	102	102
.. 94 M.....	102	102	102	102	102	102
.. 95 M.....	102	102	102	102	102	102
.. 96 M.....	102	102	102	102	102	102
.. 97 M.....	102	102	102	102	102	102
.. 98 M.....	102	102	102	102	102	102
.. 99 M.....	102	102	102	102	102	102
.. 100 M.....	102	102	102	102	102	102
.. 101 M.....	102	102	102	102	102	102
.. 102 M.....	102	102	102	102	102	102
.. 103 M.....	102	102	102	102	102	102
.. 104 M.....	102	102	102	102	102	102
.. 105 M.....	102	102	102	102	102	102
.. 106 M.....	102	102	102	102	102	102
.. 107 M.....	102	102	102	102	102	102
.. 108 M.....	102	102	102	102	102	102
.. 109 M.....	102	102	102	102	102	102
.. 110 M.....	102	102	102	102	102	102
.. 111 M.....	102	102	102	102	102	102
.. 112 M.....	102	102	102	102	102	102
.. 113 M.....	102	102	102	102	102	102
.. 114 M.....	102	102	102	102	102	102
.. 115 M.....	102	102	102	102	102	102
.. 116 M.....	102	102	102	102	102	102
.. 117 M.....	102	102	102	102	102	102
.. 118 M.....						

New York Stock Exchange.

Actual Sale Prices for the week ending Sept. 20.

Th.14. F.15. Sat.16. M.18. Tu.19. W.20

FEDERAL STOCKS:—					
U. S. 6s, 1874, reg.	111	111	111	111	111
U. S. 6s, 1874, coup.	111	111	111	111	111
U. S. 6s, 10-40s, coup.	111	111	111	111	111
U. S. 6s, 10-40s, reg.	111	111	111	111	111
U. S. 6s, 1881, reg.	111	111	111	111	111
U. S. 6s, 1881, coup.	111	111	111	111	111
U. S. 6s, '61, O.W.L.	111	111	111	111	111
U. S. 6s, 6-20s, reg. '62.	111	111	111	111	111
U. S. 6s, 6-20s, c. 1862.115	111	111	111	111	111
U. S. 6s, 6-20s, reg. '64.	111	111	111	111	111
U. S. 6s, 6-20s, c. 1864.115	111	111	111	111	111
U. S. 6s, 6-20s, reg. '65.	111	111	111	111	111
U. S. 6s, 6-20s, c. 1865.115	111	111	111	111	111
U. S. 6s, 6-20s, r. n. '65.	111	111	111	111	111
U. S. 6s, 6-20s, c. n. '65.115	111	111	111	111	111
U. S. 6s, 6-20s, c. '67.	111	111	111	111	111
U. S. 6s, 6-20s, c. 1867.114	111	111	111	111	111
U. S. 6s, 6-20s, reg. '68.	111	111	111	111	111
U. S. 6s, 6-20s, c. '68.	111	111	111	111	111
U. S. 6s, Pac.R.R. issue 115	111	111	111	111	111

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Sept. 19.

W.13. Th.14. F.15. Sat.16. M.18. Tu.19

Catawissa					
preferred	128	128	128	127	127
Camden and Amboy	128	128	128	127	127
6s, 1875	90	90	90	90	90
6s, 1883	90	90	90	90	90
6s, 1889	90	90	90	90	90
mort. 6s, '89 95	95	95	95	95	95
Elmira & Williamsport	95	95	95	95	95
pref.	95	95	95	95	95
7s.	95	95	95	95	95
Lehigh Navigation	38	38	38	38	38
6s, 1884	87	87	87	87	87
Gold L.	91	91	91	91	91
R. R. L.	92	92	92	92	92
Conv. L.	92	92	92	92	92
Lehigh Valley R.R.	62	62	62	62	62
6s new coup.	62	62	62	62	62
6s new reg.	62	62	62	62	62
Little Schuylkill R.R.	46	46	46	46	46
7s.	46	46	46	46	46
Minehill	46	46	46	46	46
Morris Canal	46	46	46	46	46
pref.	46	46	46	46	46
1st mort.	46	46	46	46	46
North Pennsylvania	50	50	50	50	50
6s, 1880	101	101	101	101	101
7s.	101	101	101	101	101
10s, 1887	101	101	101	101	101
Northern Central	42	42	42	42	42
Oil Creek & Alleg. Riv.	51	51	51	51	51
7s.	51	51	51	51	51
Pennsylvania R. R.	62	62	62	62	62
1st M.	100	100	100	100	100
2d M.	102	102	102	102	102
Gen. mort.	93	93	93	93	93
reg.	93	93	93	93	93
Penn. State, 6s, 1st series.	100	100	100	100	100
6s, 2d series.	104	104	104	104	104
6s, 3d series.	107	107	107	107	107
6s, W. L.	101	101	101	101	101
Philadelphia City, 6s.	101	101	101	101	101
new	101	101	101	101	101
Philad. Germ. & Nor.	57	57	57	57	57
Phila. & Reading	57	57	57	57	57
Philadelphia and Erie	27	27	27	27	27
6s.	88	88	88	88	88
7s.	88	88	88	88	88
Schuylkill Navigation	80	80	80	80	80
pref.	80	80	80	80	80
6s, 1882	80	80	80	80	80
6s, 1876	80	80	80	80	80
6s, 1872	80	80	80	80	80
Hestonville, (Horse)	20	20	20	20	20
Chestnut & Wal.	33	33	33	33	33
Green & Coates	33	33	33	33	33
2d and 3d streets	33	33	33	33	33
Spruce and Pine	33	33	33	33	33
13th and 15th sts.	33	33	33	33	33

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Sept. 14.

W.13. Th.14. F.15. Sat.16. M.18. Tu.19

Baltimore City 6s, 1875					
1886	100	100	100	100	100
1890	98	98	98	98	98
1884	98	98	98	98	98
1900	98	98	98	98	98
Balt and Ohio	142	142	142	142	142
bonds, 1875	142	142	142	142	142
1880	142	142	142	142	142
1885	142	142	142	142	142
Marietta & Cin. 1st M.	97	97	97	97	97
2d M.	86	86	86	86	86
3d M. 8s.	86	86	86	86	86
Northern Central	79	79	79	79	79
bonds, 1885	89	89	89	89	89
1900	89	89	89	89	89
Pittsb. & Connellsv. 7s. 94	94	94	94	94	94
N. W. Va. 1st mort.	90	90	90	90	90
2d mort.	90	90	90	90	90
3d mort.	90	90	90	90	90
Virginia 6s, Consol.	65	65	65	65	65
Defer. Certif.	29	29	29	29	29
City Passenger R. R.	29	29	29	29	29

Boston Stock Exchange.

Actual Sale Prices for the week ending Sept. 20.

Th.14. F.15. Sat.16. M.18. Tu.19. W.20

Boston and Albany					
182	182	182	182	182	182
Boston and Lowell	147	147	147	147	147
Boston and Maine	147	147	147	147	147
Boston and Providence	147	147	147	147	147
Boston, Hartford & Erie	25	25	25	25	25
7s, new	25	25	25	25	25
Cheshire, pref.	80	80	80	80	80
Concord	79	79	79	79	79
Connecticut River	111	111	111	111	111
Eastern	111	111	111	111	111
Fitchburg	111	111	111	111	111
Manchester & Law'ree	120	120	120	119	119
Michigan Central	120	120	120	119	119
Northern, N. H.	117	117	117	117	117
Ogdens & Lake Cham 90	90	90	90	90	90
pref.	90	90	90	90	90
Old Colony & Newport	104	104	104	103	103
Ph. Wil. & Baltimore	54	54	54	54	54
Port'd, Saco & Ports	134	134	134	134	134
Union Pacific	30	30	30	30	30
6s.	89	89	89	89	89
Land Grant 7s.	80	80	80	80	80
Income 10s.	83	83	83	83	83
Vermont & Canada	101	101	101	101	101
Vermont & Mass.	85	85	85	85	85
South Boston (Horse)	73	73	73	73	73
Cambridge	77	77	77	77	77
Metropolitan	77	77	77	77	77
Middlesex	77	77	77	77	77
Central Mining Co.	20	20	20	20	20
Copper Falls	10	10	10	10	10
Franklin	5	5	5	5	5
National	5	5	5	5	5
Pewabic	5	5	5	5	5
Quincy	5	5	5	5	5

London Stock Exchange.

Closing Prices.

Sept. 8. Sept. 1.

Atl. & Gt. West. N. Y. sec. 7 per ct			
1st mort., 1880	88	92	88
Do. do., 2d mort., 1881	88	92	88
Do. Penn., 1st mort., 1877	88	92	88
Do. do., 2d mort., 1882	88	92	88
Do. Consol. 7 per cent. mort. 1890	41	42	41
Detroit and Milwaukee 1st mort. 7s.	70	72	69
Do. 2d mort. 8 p. c.	69	72	69
Erie shares 100 dol. all paid	26	27	25
Do. sterlg. 6 p. c. convertible bonds	67	69	67
Illinois Central, 6 per cent., 1875	101	101	101
Do. Redemption mort. bonds 6 p. c. 101	101	101	101
Do. 100 dol. shares, all paid	111	112	109
Panama General mort. 7s, 1897	85	80	78
Penn. R. R. bonds, 2d mort. 6 per ct. 100	100	102	100
Do. General mort. 6 p. c. 1910	96	97	96
Do. \$50 shares	50	52	50
Philadelphia and Erie 1st mort. 1881	97	99	96
Do. with option to be paid in Phila.	97	99	96

American Railroad Journal.

Saturday, September 23, 1871.

Stock Exchange and Money Market.

Money has been in more active request, with more firmness noted as to rates. The speculative call has been on an enlarged scale, with a good demand from mercantile borrowers. The current rates have been from 3@6 generally 4@6 per cent. in a temporary form, and at 6@9 per cent. per annum on choice to fair business credits. The city banks, in their latest return, made an exhibit unfavorable to an easy movement, the legal tender and specie averages, as well as the deposits, having been reduced materially, while a further addition of nearly a million and a half was made to the item of loans and discounts. The Sub-Treasury, by its receipt for the extra two millions of Gold, sold on Government account, last week, was the gainer to a considerable extent, of the legal tender and currency, which the banks lost. The city banks, in their last weekly exhibit, show a loss of \$3,124,000 of legal tender notes, \$534,400 of specie, and \$2,181,900 of deposits; also an increase of \$1,461,700 in their loan and discount averages, and a reduction of \$14,500 in their item of circulation. The city bank exchanges, last week, averaged \$104,161,000; and thus far, this week, 121 millions daily. The banks now hold only \$5,003,500 of specie and legal tender notes,

in excess of the 25 per cent. of their liabilities required by the national banking Act.

The specie reserve of the city banks according to the latest return is \$10,228,400, against \$16,517,151 same time last year. The city bank deposits are now \$246,896,700 against \$193,479,916 week ending Sept. 17, 1870. The legal tender reserve amounts to \$63,821,700 against \$49,062,532 same time last year. The circulation now stands at \$30,129,700, against \$32,750,726 same time last year. The loans are now \$312,668,000, against \$268,408,700 at this date last year.

Government revenues have been yielding quite satisfactorily, particularly in the customs form during the week. The excises yielded last week about 2¼ millions, and thus far since July 1, about \$31,640,736. The customs at the port of New York, last week were \$3,998,203; and at the outports, equal to about 1½ millions more, all in coin, or coin certificates.

The Treasury Department holds in trust as security for national bank circulation, United States bonds for \$365,067,450; and as security for deposits of public money, United States bonds for \$15,401,500.

Under the September programme of the Treasury Department, Government will buy in U. S. Five-Twenties as follows: Wednesday, September 27—One Million. And will sell Gold as follows: Thursday, September 28—Two Millions.

The Gold speculation, under clique manipulations, has been decidedly buoyant, and the price has been advanced sharply, on an enlarged volume of dealings. The supply of "cash gold" has been moderate, and comparatively well under control. The customs call has been active, though the export drain has been light. Last week, Government accepted bids for four millions of Gold, instead of the two millions advertised for. On Wednesday, the dealings indicated a less confident and quite feverish movement, under various reports relative to the probable action of the Secretary of the Treasury. The rate on Gold loans was up on Wednesday to 5/8ths of one per cent. per day. The range of the price during the week, has been from 113 3/4@115, and the closing quotation on Wednesday was 114 against 113 3/4 the preceding Wednesday. The specie outflow, last week, was \$521,701; on Tuesday of this week, \$33,478; and on Wednesday, \$92,000. The Gold Exchange Bank clearances have been as follows: September 14, \$37,994,000; September 15, \$50,937,000; September 16, \$45,853,000; September 18, \$45,186,000; September 19, \$76,727,000; September 20, \$86,755,000.

Government disbursed through the U. S. Sub-Treasury here, on account of the coin interest on the public debt from Jan. 1, to Sept. 16, 1871, \$64,844,648, against \$66,183,427 same time in 1870.

The export drain was \$521,701 last week, against \$810,465, same week preceding year. The shipments since January 1, 1871, have been \$56,643,503, against \$47,192,231 same time in 1870.

The customs demand for Gold last week, averaged \$664,700 a day; thus far, this week, it has averaged \$700,000 a day, or equal to a weekly aggregate of \$4,200,000. The arrivals of specie from Europe, Havana and other foreign ports last week, were \$125,693, and since Jan. 1,

1871, \$7,632,509 against \$7,900,432 same time in 1870. The total customs revenue of the Government, in coin, at this port, since January 1, 1871, has been \$115,912,500 against \$101,643,588 same time in 1870.

Foreign exchange which opened stronger, on an improved inquiry, closed dull and weak. Bankers' sixty day bills on London closed on Wednesday at 108 $\frac{1}{2}$ @108 $\frac{3}{4}$; sight bills on London, 108 $\frac{1}{2}$ @108 $\frac{3}{4}$.

The produce exports from this port, week ending with Sept. 19, were to the currency value of \$4,228,364.

Government securities have held their own well as to price, though the dealings have been comparatively moderate, as have likewise been the offerings of most issues.

On Wednesday, Government bought in three millions of Five-Twenties at equal to full market rates, the range having been from 112 40@112 69. The amount of bonds offered was \$6,904,550.

U. S. sixes of 1881 closed here on Wednesday of the current week at 118 $\frac{1}{4}$ @118 $\frac{1}{2}$; U. S. Five-Twenties of 1862, 115 $\frac{1}{4}$ @115 $\frac{1}{2}$; U. S. Five-Twenties of 1864 at 114 $\frac{1}{4}$ @115; U. S. Five-Twenties of 1865, 115 $\frac{1}{4}$ @115 $\frac{1}{2}$; U. S. Five-Twenties of 1866 consolidated, 113 $\frac{3}{4}$ @114; U. S. Five-Twenties of 1867, 113 $\frac{3}{4}$ @114; U. S. Five-Twenties of 1868, 114 $\frac{1}{4}$ @114 $\frac{3}{4}$; U. S. Ten-forties at 111 $\frac{3}{4}$ @111 $\frac{3}{4}$; U. S. Six per cent. currency bonds, 115 $\frac{1}{4}$ @115 $\frac{1}{2}$.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Sept. 6.	Sept. 13.	Sept. 20.
Consols	93 $\frac{3}{4}$	93 $\frac{1}{2}$	93 $\frac{3}{4}$
U. S. 5-20's of 1862 ..	93 $\frac{3}{4}$	93 $\frac{1}{2}$	93 $\frac{3}{4}$
U. S. 5-20's, 1865	93 $\frac{1}{2}$	93 $\frac{1}{2}$	93 $\frac{1}{2}$
" 1867	92 $\frac{3}{4}$	92 $\frac{3}{4}$	92 $\frac{1}{2}$
" 10-40's	90 $\frac{3}{4}$	90 $\frac{1}{2}$	90 $\frac{3}{4}$
Erie	27 $\frac{1}{2}$	26 $\frac{1}{2}$	25 $\frac{1}{2}$

State bonds have been in moderate request at less buoyant prices.

Railway bonds have been moderately sought after, as a rule, chiefly for investment purposes at fairly supported prices. Central Pacific Sixes have been in demand at 102@102 $\frac{1}{4}$. Chesapeake and Ohio Sixes have been taken to a fair extent, for home investment on the basis of 93 per cent. and accrued interest.

The new Hall of the Stock Exchange was formally opened on Monday. The desk and tables at the head of the room were filled with flowers and trailing vines, presenting a very handsome appearance. Appropriate speeches were made and resolutions adopted.

The St. Joseph and Denver City eight per cent. gold bonds continue to meet with a fair sale at the established price of 97 $\frac{1}{2}$ and accrued interest. The loan (the aggregate of which was \$5,500,000) was opened on August 1, and more than 50 per cent. of it has been already disposed of.

Railway and miscellaneous share property has been less active, and quite depressed in value, though the later dealings showed a steadier movement.

General business has been moderately active. Domestic produce has been less firm in price, as a rule. Middling upland cotton closed on Wednesday at 20 $\frac{1}{2}$ cts. per lb. The receipts at all the ports, since Sept. 1, have been 21,860 bales, against 33,882 bales same time in the preceding year; exports 30,430 bales, against 10,908 bales in the pre-

vious year; stock at the ports at latest dates 85,228 bales, against 55,253 bales same date 1870.

At the Live Stock Markets, Beeves have been in active request at from 7@13 cts.; Veals quiet at 4@10 $\frac{1}{2}$ cts.; Sheep at 4@6 $\frac{1}{2}$ cts.; Lambs at 6@8 $\frac{1}{2}$ cts.; Swine, 4 $\frac{3}{4}$ @5 $\frac{1}{2}$ cts per lb., all live weight. The week's receipts were 9,690 Beeves, 1,351 Veal Calves, 36,153 Sheep and Lambs; and 25,496 Swine.

Foreign merchandise has been in fair demand, without material alteration in values. The week's imports of foreign goods reached \$7,566,089, including \$3,467,827 of dry goods.

Ocean freights have been less active, at easier rates.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Georgia 7s, gold, 98 $\frac{3}{4}$; North Carolina 6s, special tax, 17 $\frac{3}{4}$; South Carolina 6s, new, Jan. and July, 56; do. Apl. and Oct., 59; Louisiana 8s, 1910, 92 $\frac{1}{4}$; Arkansas 7s, (M. O. and R. R.), 48; do. 6s, Fund Act, 57 $\frac{1}{8}$; New York State 7s, B. L., reg., 109; Virginia 6s, consol., 65 $\frac{1}{4}$; Cleveland and Pittsburg consol., 95; Ohio and Miss. consol. bonds, 94; Toledo, Peoria and Warsaw 1st mort., W. D., 87; Albany and Susq. R. R., 93 $\frac{1}{2}$; do. 2d mort., 95 $\frac{1}{2}$; Gt. Western 1st mort., 1888, 92 $\frac{3}{8}$; Galena and Chicago 2d mort., 98 $\frac{1}{4}$; Central of New Jersey new bonds, 102 $\frac{1}{2}$; Peninsula R. R. 1st mort., 95; St. Louis and Iron Mt. 1st mort., 91 $\frac{1}{4}$; North Missouri 1st mort., 87 $\frac{3}{4}$; Cleveland, Painsville and Ashtabula old bonds, 97 $\frac{1}{2}$; do. new bonds, 98; Pacific R. R. 7s, guar. by Mo., 101; Mil. and St. Paul 1st mort., Iowa Div., 90; Joliet and Chicago 1st mort., 109; Cedar Falls and Minn. 1st mort., 86; Long Dock bonds, 94; Rensselaer and Saratoga R. R., 102 $\frac{1}{2}$; Spring Mt. Coal, 83 $\frac{1}{2}$; Consol. Coal, of Md., 44 $\frac{1}{2}$; Maryland Coal, 30; Western Union Tel., 65 $\frac{1}{2}$; do. 7s, 98; Atlantic Mail S. S. Co., 15; Adams Exp., 86; Am. Mer. Union Exp., 58; Wells-Fargo Exp., 53 $\frac{1}{2}$; U. S. Exp., 56.

Philadelphia.—Wilmington and Reading 1st mort. 7s, 100; Huntingdon and Broad Top Mt., consol., 49; Harrisburg and Lancaster R. R., 52; do. 6s, 93; Warren and Franklin 1st mort., 7s, 91; Connecting R. R. 6s, 88 $\frac{1}{4}$; Philadelphia and Sunbury 7s, 98; Philadelphia and Reading 6s, 1880, 92 $\frac{1}{2}$; East Pennsylvania R. R., 38 $\frac{1}{4}$; Nesqueboning R. R., 56 $\frac{1}{2}$; Pennsylvania and New York Canal, 7s, 96 $\frac{1}{4}$; Susquehanna Canal 6s, 63 $\frac{3}{4}$; Delaware Division Canal, 46; Germantown Passenger R. R., 35; Lombard and South St., R. R., 17; West Philadelphia R. R., 74; New Jersey State 6s, free, 105; Spring Garden 6s, 101; St. Nicholas Coal, 2 $\frac{1}{4}$. The latest quotations are: City 6s, 101 $\frac{1}{4}$ @101 $\frac{1}{4}$; do. free of tax, 101 $\frac{3}{8}$ @101 $\frac{1}{2}$; State 6s, coupon, 100@—; do. 6s, W. L., 100 $\frac{3}{4}$ @100 $\frac{1}{2}$; do. 1st series, 100 $\frac{3}{4}$ @101; do. 2d series, 104@104; do. 3d series, 106@107; Reading, 56 $\frac{1}{2}$ @56 $\frac{1}{2}$; do. 7s, 1893, 106@106; do. mort. 6s, 1880, 92 $\frac{1}{2}$ @93; Camden and Amboy, 126 $\frac{1}{2}$ @127; do. mort. 6s, 1889, 95 $\frac{1}{2}$ @95 $\frac{1}{4}$; do. 1883, 90@91; do. 1889, 89@90; Pennsylvania R. R., 61 $\frac{3}{8}$ @61 $\frac{3}{4}$; do. 1st mort., 100@100; do. 2d mort., 102 $\frac{1}{2}$ @103; do. General mort. coupon, 93@93 $\frac{1}{2}$; do. reg., 96@96 $\frac{1}{4}$; Little Schuylkill R. R., 46@46 $\frac{1}{2}$; Morris Canal, 51@52; do. pref., 120@125; do. 6s, 93@—; Susquehanna Canal, 9@10;

do. 6s, 63@65; Schuylkill Nav., 8 $\frac{3}{8}$ @9; do. pref., 17@17 $\frac{1}{2}$; do. 6s, 1882, 80@80; Elmira and Williamsport pref., 41@42; do. 7s, 1873, 94@95; do. 5s, 61@—; Lehigh Coal and Navigation, 37 $\frac{1}{2}$ @37 $\frac{1}{4}$; do. 6s, 1884, 87 $\frac{3}{4}$ @88; do. R. R. Loan, 92 $\frac{1}{2}$ @93; do. Gold Loan, 91 $\frac{3}{8}$ @91 $\frac{1}{2}$; North Pennsylvania, 49 $\frac{1}{2}$ @50 $\frac{1}{2}$; do. 6s, 101@101 $\frac{3}{8}$; do. 7s, 97 $\frac{3}{4}$ @98 $\frac{1}{4}$; do. Chattle 10s, 113@116; Philadelphia and Erie, 27 $\frac{1}{2}$ @28; do. 6s, 92@93; Minehill, 53 $\frac{1}{2}$ @53 $\frac{1}{2}$; Catawissa, 18@20; do. pref., 48@49; Lehigh Valley, 62@62 $\frac{1}{2}$; do. 6s, new coupon, 97 $\frac{1}{2}$ @97 $\frac{3}{4}$; do. reg., 98@—; do. 7s, 99 $\frac{3}{4}$ @—; Fifth and Sixth streets, (horse), 44@45; Second and Third, 69@70; Thirteenth and Fifteenth, 23@23 $\frac{7}{8}$; Spruce and Pine, 33@33 $\frac{1}{2}$; Green and Coates, 47@—; Chestnut and Walnut, 51@55; Hestonville, 20 $\frac{1}{2}$ @21; Union, 70@70 $\frac{1}{2}$; Germantown, 34@35.

Boston.—Vermont Central old stock, 85c.; do. 1st mort., 86 $\frac{1}{2}$; Vermont Central and Vermont and Canada 8s, 1889, 102 $\frac{1}{2}$; Michigan Central 8s, 1890, 110; Atchison, Topeka and Santa Fe 7s, 85; Old Colony and Newport 7s, 1877, 103 $\frac{3}{4}$; Connecticut and Passumpsic Rivers R. R. 7s, 1876, 100 $\frac{3}{8}$; Central Pacific 7s, 1883, 100 $\frac{1}{4}$; Grand River Valley 2d mort. 8s, 1879, 104 $\frac{3}{8}$; Eastern 6s, 1874, 99; Burlington and Missouri River R. R. in Nebraska, 35; Indianapolis, Cincinnati and Lafayette R. R., 8 $\frac{1}{2}$; do. 7s, 1899, 68 $\frac{1}{2}$; Eastern (N. H.) R. R., 107 $\frac{1}{2}$; Northern (N. Y.) R. R., 12 $\frac{1}{2}$ c.; Rutland R. R., 36; do. pref., 83; do. 8s, 1880, 100 $\frac{1}{4}$; Cincinnati, Sandusky and Cleveland R. R., 23; do. 7s, 84 $\frac{1}{2}$; Boston Water Power, 49 $\frac{1}{2}$; Cary Imp., 15; Maine 6s, 1889, 102 $\frac{1}{2}$; Rhode Island 6s, 1882, 101 $\frac{3}{4}$; Massachusetts 6s, 5-20s, currency, 101; Connecticut 6s, 1884, 101 $\frac{1}{2}$; do. 1875, 100 $\frac{1}{2}$; New Hampshire 6s, 1878, 101 $\frac{1}{2}$; Cincinnati 7s, 1886, 105; do. 7 3-10, 1898, 106 $\frac{3}{4}$; St. Louis 6s, 1888, 92 $\frac{1}{2}$; St. Albans (Vt.) 6s, 1890, 87 $\frac{3}{4}$; Hamilton Co., (Ohio) 7 3-10s, 1877, 103 $\frac{1}{4}$; Boston 6s, 1876@1880, currency, 102; do. 5s, 1884, gold, 100 $\frac{1}{2}$; do. 1880, 101 $\frac{1}{2}$; do. 1876, 102; Fall River 6s, 1891, 101; Chicago 7s, 101 $\frac{1}{2}$; Hartford 6s, 1875, 98 $\frac{3}{4}$; do. 1894, 99 $\frac{1}{2}$; Charlestown 6s, 1891, 101 $\frac{1}{2}$; Bangor 6s, 1899, 91 $\frac{3}{4}$; Allouez Mining Co., 4 $\frac{1}{4}$; Calumet and Hecla, 105; Canada, 30c.; Dana, 1; Hanover, 2 $\frac{3}{8}$; Humboldt, 95c.

Baltimore.—Orange, Alexandria and Manassas 7s, 82; Northern Central 6s, 1900, gold, 92 $\frac{3}{4}$; Orange and Alexandria 2d mort., 6s, 80 $\frac{1}{2}$; Central Ohio R. R., 29 $\frac{1}{2}$; do. pref., 31; Virginia 6s, 1866, 70; Memphis City 6s, 60; George's Creek Coal, 75. The latest quotations are: Pittsburg and Connellsville 7s, 1898, 94 $\frac{1}{4}$ @94 $\frac{3}{8}$; Baltimore and Ohio, 143@146; do. 6s, 1875, 96@96 $\frac{1}{2}$; do. 1880, 95@97; do. 1885, 96 $\frac{1}{2}$ @97 $\frac{1}{4}$; Northern Central, 42 $\frac{1}{2}$ @42 $\frac{1}{2}$; do. 6s, 1885, 92@92 $\frac{1}{2}$; do. 1900, 89@89 $\frac{1}{2}$; do. 6s, 1900, gold, 92 $\frac{3}{4}$ @93 $\frac{1}{2}$; N. W. Va. 1st mort., 99@100; do. 2d mort., 98 $\frac{1}{2}$ @100; do. 3d mort., 1885, 90 $\frac{3}{4}$ @90 $\frac{7}{8}$; Marietta and Cincinnati 7s, 1892, 97 $\frac{1}{4}$ @97 $\frac{3}{8}$; do. 2d mort., 86 $\frac{3}{4}$ @86 $\frac{3}{8}$; do. 3d mort., 79@81; Central Ohio, 29@30; do. 1st mort., 84@86; Western Md. 1st mort. 6s, 1890, 81@—; do. guar. by Baltimore City, 92@92 $\frac{1}{4}$; do. 2d mort. guar., 91 $\frac{1}{2}$ @93; do. 2d mort. pref., 61@—; do. 6s, guar. by Washington Co., 84 $\frac{1}{2}$ @85; Richmond and Danville bonds, 81@—; Orange and Alexandria 1st mort. 6s, 90 $\frac{1}{2}$ @95; do. 2d mort. 6s, 80 $\frac{1}{2}$ @81; do.

3d mort. 8s, 90@90; do. 4th mort. 8s, 82@82½; Orange, Alex. and Manassas 7s, 80¼@81; Virginia and Tennessee 8s, 89@90; do. 6s, 1st mort., 90@95; do. 6s, 2d mort., 77@82; Baltimore 6s, 1875, 100@100¼; do. 1884, 98@100; do. 1886, 99@99½; do. 1890, 98½@98¾; do. 1893, 98¼@98½; do. 1900, 97½@98½; do. 5s, 1838-70, 80@82; Memphis City 6s, 59¼@60; Maryland 6s, 1870, 105½@107; do. Defense Loan, 1883, 106@106½; City Passenger R.R., 23@23¼; George's Creek Coal, 73@75; Baltimore Copper, 0.50@1.00; Santa Clara 1@1.00; Atlantic Coal, 1.00@2.00.

CHESAPEAKE AND OHIO RAILROAD SIX PER CENT. BONDS.

HARVEY FISK.

A. S. HATCH.

OFFICE OF FISK & HATCH, BANKERS AND
DEALERS IN GOVERNMENT SECURITIES,
No. 5 NASSAU-ST.,
NEW YORK, Sept. 15, 1871.

The amount of these bonds remaining unsold is now so small, and the demand continues so great, that we expect soon to close out the remainder of the loan. They are issued in sums of \$1,000, \$500 and \$100 each, either coupon or registered; interest payable May and November, interest and principal payable in coin in New York City.

Holders of United States Sixes of 1881, Ten-Forties, and especially of Five-Twenties, can largely increase their capital (17 to 25 per cent.) and income by exchanging for these bonds. Price to-day, 93 and accrued interest. We recommend them with the same entire confidence that we did the Central Pacific Railroad Bonds, now selling at a premium, and we believe they will, in time, command the same favorable estimation and price.

FISK & HATCH.

North Carolina Railroad.

The Richmond (Va.) *State Journal* of the 12th inst., says:

The lease for thirty years of the entire road of the North Carolina Company, 223 miles from Charlotte, North Carolina to Goldsboro, North Carolina, by the Richmond and Danville Railroad Company, was consummated yesterday. The Richmond and Danville Railroad Company is to pay \$260,000 per annum for the use of the North Carolina Company's road. Possession was fully delivered this morning, and it is now operated under the control of Col. A. S. Buford, president of the Richmond and Danville railroad, thus completing his plan of continuous line from Richmond and Chesapeake to Atlanta, Ga., and the central South.

The certificate of incorporation of the Columbus, Ferrara, and Mineral Railway Company has been filed in the office of Secretary of State of Ohio. The terminal points of the road are the city of Columbus and the village of Ferrara, Perry county. Capital, \$500,000. The intention is to build a railroad from Columbus to Millersport or Pleasantville in Fairfield county, and thence to follow the Atlantic and Lake Erie to Ferrara.

The completion of the Connecticut Western railroad from Winsted to its connection with the Dutchess and Columbia railroad was celebrated in Norfolk, Ct., on the 12th inst.

Steel Rails and Block Signals.

The half-yearly meetings of the several railway Companies, which may be said to have concluded with the present week, have disclosed two most interesting features in which railway economy and expenditure are concerned on the one hand, and the public safety on the other. The special features referred to are the gradual substitution of steel for iron rails, and the adoption of the block system of signals. From the proceedings of the London and North Western Company at their recent half-yearly meeting we are informed that they have already 150 miles of their railway worked by the block system of signals, and 400 miles on their own warning system, but that in deference to public feeling 500 miles more are about to be worked on the block system. The Brighton Company report that a considerable expenditure has been incurred at the expense of revenue by the further extension of the block system, and by the introduction of steel rails instead of iron. The Great Western Company show an increase of expenditure of £37,365 as compared with the corresponding half-year of 1870, but they state that they have received the full value of the increase in the form of new steel rails, which have been laid down to the amount of £12,000. The Great Northern Company report that during the half-year £8,000 has been spent in replacing iron with steel rails, and that the block system of signals, so far as it has been carried out upon this line, has been a great success, and that owing to it the Company have enjoyed a perfect immunity from accidents during the half-year. The Midland Company state that £89,561 more than the corresponding period of last year has been spent on revenue account, which was attributed to the substitution of heavy steel rails for iron, and by the expense of introducing the block system of signals. The Lancashire and Yorkshire Company report an increase of expenditure for the half-year, as compared with last year, of £5,147, caused by the introducing of steel rails instead of iron; whilst the South Eastern Company, after stating that the block system of signals has been to a great extent adopted upon their line during the half-year, make the satisfactory announcement that they have carried 8,100,000 passengers on their line during the half-year without a single accident or injury to any one. The above are only the results so far as most of the leading great Companies are concerned, but it may fairly be assumed that they apply in a great measure to the several other Companies in different parts of the country.—*Herapath, Sept. 9.*

The route of about thirty miles of the Danville, Paris and Vincennes Road, from Danville south to Paris has been located, and a contract for its construction by the 1st of January, 1872, has been made with Mr. Thomas King, who was formerly chief engineer of the Indianapolis, Bloomington and Western Railway. South of Paris the location is not definitely fixed. There is talk of continuing to a connection, somewhere near Vincennes, with the projected road of the Cairo and Vincennes Company.

The Dillsburg and Mechanicsburg Railroad company (a branch road connecting with the Cumberland Valley railroad at Mechanicsburg) was organized on the 2d inst. by the election of a board of directors with Hon. Frederick Watts as President, and Gen'l E. M. Biddle as Secretary and Treasurer. The capital stock of the new company is \$350,000, in shares of \$50 each. The contracts for grading were to have been given out on the 16th inst.

Two surveys for the Catskill and Schoharie Valley railroad are being made, one by way of Rensselaerville, and the other by way of Livingstonville.

Vera Cruz and Mexico Railway.

A further portion of the line of the Mexican, between Apixaco and Vera Cruz, has been opened for traffic; and Mr. Mills, the general manager, has just reported to the London directors that the company is now carrying all the goods forwarded from Vera Cruz in the direction of the capital, Mexico. Between Vera Cruz and Paso del Macho, the distance is 47 miles; the carters, who formerly carried by the ordinary route, now use the line exclusively, and it is found that the same is the case with every additional mile that is opened. The line is gradually obtaining the entire traffic, both goods and passengers, of the country. It will shortly be opened to Cordova, and then the receipts from the passenger traffic will considerably increase, as the merchants and principal inhabitants of Vera Cruz will remove their families up the country in that direction during the hot season. Meanwhile, the receipts of the Vera Cruz section, during the first four months of the year, amounted to \$98,723, against \$67,687 in the corresponding period of 1870.

The report of the Pittsburg, Cincinnati and St. Louis Railway Company (Pan-Handle) shows: Miles of road operated 978½; amount of stock \$5,424,350; funded debt \$10,017,440 24; floating debt \$2,560,633 09; total cost of road \$17,665,162 93; earnings from all sources \$8,944,907 01; total operating expenses \$6,328,274 11; net earnings \$2,616,632 90. In addition to operating expenses there has been paid out for leases and additional equipment \$3,860,799 40.

The gross earnings of the Wicomico and Pocomoke railroad for the fiscal year ending April 30, 1871, were \$23,059 61; expenses of operating the road, \$14,203 92; net earnings, \$8,847 77. There was shipped during that time 40,326 bushels of grain, 5,213,435 feet of lumber, 854,000 lbs. of live stock, 50,658 lbs. of poultry, 121,629 lbs. of berries, 79,475 dozen eggs, 2,000,757 lbs. miscellaneous, 1,000,100 shingles, 40,000 bushels oysters.

The Lewisburg Centre and Tyrone Narrow Gauge road, which is extended from Lewisburg, on the Susquehanna, west by south, nearly parallel with the Middle Creek Railroad, is to be completed from Lewisburg to Mifflinsburg, nine miles, in all the present month of September.

The Eastern (Mass.) Railroad Company are surveying north and south of Smith's Pond, in Wolfborough, N. H., with a view to the building of a branch connecting that place with their road at Sanborn's Mills in Wakefield.

The Connecticut Western railroad is so nearly completed that the managers expect to be able to run through trains the entire length of the road, to and from Hartford, by the end of November.

The last rail on the European and North American Railway between Bangor and St. John, uniting by rail the United States and the maritime provinces of Canada, was laid on the 20th inst.

The Worcester (Md.) railroad is nearly completed to Newark, half way to Berlin from Snow Hill.

The Toronto and Nipissing railway was formally opened to Uxbridge on the 14th Sept.

Statistics of Commerce and Navigation.

The monthly report from the Bureau of Statistics at Washington for the month ended June 30, 1871, and for the fiscal year ended the same, compared with the corresponding periods of 1870, has appeared. From the official synopsis we learn that the imports of the twelve months ended June 30, 1871, amounted to \$541,493,774; domestic exports (specie values) for the same period, \$513,044,273; foreign exports, \$28,459,897. For the twelve months ended June 30, 1870, the imports amounted to \$462,377,587; domestic exports, \$420,535,258; foreign exports, \$30,427,159. In 1871 the imports consisted of \$519,593,750 worth of merchandise and \$21,900,024 in specie and bullion; the domestic exports for the same period were, merchandise, \$428,539,017; specie, \$84,505,256; foreign exports—merchandise, \$14,401,270; specie, \$14,038,629. In 1870, the imports were: Merchandise, \$435,977,501; specie, \$26,400,086; domestic exports—merchandise, \$376,651,156; specie, \$43,884,102; foreign exports—merchandise, \$16,155,295; specie, \$14,271,764.

Of the total trade for the fiscal year ended June 30, 1871, it will be seen that the exports exceeded the imports by \$10,398, while for the fiscal year ended June 30, 1870, the imports exceeded the exports to the amount of \$11,415,170.

The comparative amounts of the total trade for the fiscal year ended June 30, 1871, carried in American and foreign vessels, respectively, were as follows:

	Imports.	Domestic exports	Foreign exports.
Vessels. American.	\$163,285,710	\$180,624,658	\$9,753,804
Foreign ..	363,020,710	376,476,609	16,325,326
Land vehicles	15,187,354	5,417,384	2,380,772

Fiscal year ended June 30, 1870:

	Imports.	Domestic exports	Foreign exports.
Vessels. American.	\$153,237,077	\$186,240,048	\$13,492,276
Foreign ..	309,140,510	312,852,095	16,934,883

The value of foreign commodities remaining in the warehouses of the United States June 30, 1871, was \$68,324,855, against \$56,930,841 June 30, 1870.

The following are the values of the principal commodities imported during the fiscal year ended June 30, 1871:

Free of Duty—Chemicals, drugs, dyes and medicines, \$1,201,071; cochineal, \$1,184,255; fur skins, undressed, \$1,024,826; gold and silver coin, \$19,986,801; gold and silver bullion, \$1,283,223; guano, \$3,322,328; India rubber and gutta percha, \$2,307,233; indigo, \$2,052,222; rags, \$3,748,984; raw silk, \$5,739,592.

Dutiable—Animals, living, \$5,845,926; breadstuffs, \$7,786,211; coffee, \$30,992,869; cotton, manufactures of, \$29,876,640; chemicals, drugs, medicines and dyes \$6,479,414; earthen, stone and chinaware, \$4,681,376; flax, raw, \$694,832; manufactures of flax, \$18,051,095; fruits, \$9,602,630; hides and skins, \$14,892,987; railroad bars or rails, \$17,560,297; India rubber and gutta percha, \$3,004,617; manufactures of silk, \$32,341,001; sugar, brown, \$61,249,621; molasses, \$10,192,384; tea, \$17,254,617; tin, and manufactures of, \$12,757,215; wool, raw and fleece, \$9,780,443; wool, manufactures of, \$43,839,839.

The principal domestic articles exported during the year were:

Breadstuffs, \$79,379,187; cotton, raw, \$218,327,109; cotton, manufactures of, \$2,501,535; furs and fur skins, \$1,590,193; gold and silver coin, \$58,027,484; gold and silver bullion, \$26,375,875; muskets, pistols, &c., \$13,463,916; naval stores, \$1,694,435; oil cake, \$4,160,021; refined petroleum, \$34,138,736; crude petroleum, \$1,820,803; bacon and hams, \$8,126,683; cheese, \$8,752,990; lard, \$10,563,020; pork, \$4,302,320; beef, \$3,825,666; leaf tobacco, \$19,908,797; wood, and manufactures of, \$12,916,542.

The principal foreign commodities exported were:

Gold coin, \$2,104,530; silver coin, \$11,934,099; fixed oils, \$843,196; opium, \$709,825; provisions, \$571,470; tea, \$1,929,830.

Journal of Railroad Law.

RAILROAD COMPANIES MUST "USE THEIR OWN SO AS NOT TO INJURE ANOTHER"—CATTLE PENS ON SIDE OF ROAD TO BE KEPT CLEANLY AND FREE OF NOXIOUS GASES—MEASURE OF DAMAGES.

The facts in the recent case of The Illinois Central Railroad Company *vs.* Grabill, (50 Ill., 241,) are fully and clearly stated in the following opinion by

BEESE, CH. J.—This was an action on the case, brought to the Champaign Circuit Court, by Cathrine Grabill, against the Illinois Central Railroad Company, to recover damages for the disturbance of her enjoyment of certain premises owned and occupied by her in the City of Urbana, caused by the negligent, careless and improper manner in which the defendants kept and maintained a certain cattle pen, which they had erected near his premises—they permitting dead carcasses of cattle and hogs to remain in it until they had become rotten and putrid, and suffering filth to accumulate in it and remain an unnecessary length of time, by which noxious and poisonous smells and stenches were generated, to her discomfort, and inconvenience, and rendering her premises unwholesome and uninhabitable; and further by suffering pools of foul and stinking water to stand in and about the pen, producing noxious vapors, spreading to her premises, and greatly injuring her in the enjoyment of them.

The revenue in the case was changed to the County of Ford, where a trial was had by jury, resulting in a verdict for plaintiff of \$650 in damages. A motion for a new trial was made by defendants and overruled, and judgment rendered on the verdict.

To reverse this judgment, the defendants appeal to this Court.

Appellants make two principal points, the first being, that the judgment cannot stand upon any evidence contained in the record, for the reason that appellants, in the use of this cattle pen, were following their legitimate and lawful business, and that the annoyances and injuries of which complaint is made, are only such as individuals are frequently obliged to suffer, without redress, being as they are, of minor importance compared to the general good which springs from the cause of which the plaintiff complains.

There is no complaint in the declaration, of annoyance by the running of engines, the escape of steam, or otherwise near her premises. Such consequences of the construction and use of rail-

roads must be borne by all living near them, without complaint and without hope of redress, for they are inseparable from the purposes and objects of such structures. But that a recovery can and should be had for such damages as arise out of the careless or negligent acts of a railroad company in regard to any usual and necessary appurtenance to their road, cannot be denied. Like an individual, such companies are responsible in damages for specific acts of wrong. The maxim, "use your own property so as not to injure another," is quite as applicable to corporations of this character as to individuals, except so far as the law creating them may have granted to them immunity.

Appellants, it must be conceded, had no immunity by their charter, or any particular privilege to do and permit the acts complained of in the declaration. In regard to them, they being acts of carelessness and negligence, in a matter respecting which the law would bind individuals to great care and prudence a railroad corporation would be equally bound. We take no note of the charge in the declaration of annoyances caused by the shouting and noises made by those having charge of the stock as were placed in the pen, for they were not in a position to be controlled by the company or their agents. Should they as they doubtless did, by their vociferous and rough conduct, outrage the decencies and proprieties of life, the company could not be held responsible, not having this control. It is the misfortune of the plaintiff's particular locality, that she is exposed to such annoyances, but they must be borne, the company by its agents, not being supposed to encourage them.

On the point of negligence in conducting this pen, the testimony is quite conflicting. There is evidence to show it was cleaned out from three to five times a week, and no dead and decaying animals were permitted to remain in and about it unburied, exposed to the action of the atmosphere, and by decomposition, producing noxious effluvia. Several witnesses testify there were such instances of neglect; and that bad smells were produced, greatly to the annoyance of the plaintiff, the testimony tends strongly to establish. The plaintiff's dwelling house was erected three years prior to the erection of the cattle pen, and it would appear, in a somewhat populous portion of the city.

The maxim before quoted, ought to have admonished appellants, knowing, as they must be presumed to have known, it might become a nuisance to the immediate neighborhood, that should such be the result, they would be liable to repeated actions by parties injured, so long as it continued, and as the pen would, perhaps, be in the care of incompetent or negligent agents, such result was to be anticipated. The right of appellants to erect this pen in the very heart of the city, may, perhaps, not be denied, but it is equally undeniable, they would be responsible for all results occasioned by the negligent management of it, and by its becoming a nuisance. To avoid harassing litigation, growing out of this condition of things, prudence would seem to point to the erection of such indispensable structures, so far removed from populous neighborhoods, as to free them from the hazard of results, and if erected there or elsewhere, they should exercise such a supervision over them, as would insure there clean-

liness, so that they would not become generators of noxious and unwholesome gases, depriving residents in their vicinity of the comfortable use and enjoyment of their property. Use your own property and privileges so that you injure no one else, is a maxim sanctioned by time, and by the acquiescence of the civilized world, since, without its reasonably strict observance, there could be no peace in communities.

The next point made by appellants is, as to the measure of damages.

On this point it is very difficult, if not impossible, to lay down any definite rule. That the jury have no right to give vindictive damages, under the evidence in this case, cannot be denied, for the evidence of care in the management of the pen was quite strong, and we do not understand appellee as claiming such damages.

In the case cited by appellee, from which she informs us the instructions in her behalf were drawn (*Ottawa Gas light Co. vs. Graham*, 28 Ill., 73), which was an action for injury to the well and premises, occasioned by the flowage of noxious matter therein, from the works of the defendant, and rendering the air insalubrious and injurious by their works, the Court said after stating one means of arriving at the damages: "Another means would be to ascertain the depreciation of the value of the property by reason of the erection of the gas works; to ascertain for how much less the property would sell in consequence of the erection; and in ascertaining that fact, all the circumstances which might show a depreciation in value, should be considered. If the property would sell for the same amount as before the erection of the gas works, independent of a rise in similar property, there would be no loss, but if it would not, then the difference would be the damages sustained."

But beyond the injury to the pecuniary value of the premises, are the injury and annoyance to the plaintiff while occupying them, and which cannot be gauged by any definite rule.

As to the value of the premises, there is no evidence in the record. For aught we can know, it may not exceed the amount of the verdict. The attention of the Court and jury does not appear to have been called, by the defendants, to any rule by which the damages should be estimated. The only instruction asked by the defendants, was one as to what would be a reasonable time in which to remove dead carcasses from the pen. Not a particle of testimony was offered, going to show to what extent the property had been depreciated by the erection and management of the pen, or what was the value of the property. We, therefore, cannot say, there was any error in finding the verdict, nor can we say the damages are excessive, for they may have been the result of the best judgment of the jury on the facts of annoyance by noxious smells and rendering the atmosphere surrounding the premises filthy and unwholesome. If the damages recovered were for deterioration in the value of the plaintiff's property, such recovery would be a bar to any further prosecution for the same cause, but if they were for annoyance merely, and for rendering the air unwholesome, then a similar recovery might be had at every turn of the Court, and in this shape the plaintiff might recover ten-fold the

value of the property. Such is the state of the record, that we have no means of determining on which of these grounds the jury found their verdict, and it must stand.

The instructions given for defendants were all they could reasonably ask, and refusing the first was proper for the reason that dead carcasses in such a pen, should be removed instantly, even in the winter season, for if they do not then give out offensive effluvia, they are offensive to the eye, and should be buried out of sight.

The instructions given for the plaintiff, on the evidence before the jury, were in accordance with the views expressed by this Court in *Graham's case*, *supra*.

Great injustice may be done appellants, by this finding, but from the state of the record, we are powerless to remedy it, there being no error on which we can base a reversal, and the judgment must be affirmed.

Judgment affirmed.

Locomotives for Special Service.

The economy of steam over animal power is now almost universally recognized. Only those mine-operators whose large profits make strict economy no necessity, or whose long habit of doing work in one way shuts out the idea of doing it in any other, are now contented with animal power for mining their coal, transporting their ores, handling their stone in the quarries, moving their lumber from forest to mill, and shifting their supplies about mills and furnaces. Even those who for such reasons are indifferent for a time, are soon driven by sharp competition to consider carefully the points of saving that make all the difference between a large success and absolute loss. Their indifference soon yields when they learn that a locomotive can be run and kept at the same cost as three mules, and do ten times their work. A prime element in effecting economy is machinery, not only to save animal labor, but also to reduce the force of men—a kind of labor that in our country, and especially in its newer portions, must always be high-priced. It is a pleasure to note progress in this direction.

The narrow gauge railroad has, in just such mining service as is here pointed out, for years past proved its efficiency; and to the economy in operating such roads is due in large measure the present general interest in the narrow gauge. For a long time, however, these roads were worked only by horses and mules. The peculiar demands of different roads and their special requirements made it seem impracticable to build suitable locomotives. But the demand in this case, as always, needed only to be really felt to insure the supply. An interesting circular has been issued by Porter, Bell & Co. of Pittsburg, Penn., showing how perfectly adapted to all such work the locomotive may be made. The coal drifts of Pennsylvania can be entered by powerful little engines, down whose smoke-stacks a man of medium height can look, while he stands on a level with the rail. The sharpest curves are easily passed, and gradients that a few years ago would have been considered utterly impracticable are now surmounted with excellent results.

But this class of engines is, perhaps, to no one of greater service than to the contractors, who carry out our great public works. In the Hoosac Tunnel, one of these engines is removing the rock as fast as it is blasted, working underground day and night. On the Mississippi, the grand improvement at the Keokuk Rapids is being effected by the same kind of machinery, three of these engines being in operation there; and now four of these are used in moving the construction trains of the great Northern road to the Pacific. Within a short time, one of the best of these engines, made from

new and improved designs, has been sent to the Montclair Railway Company at Newark, where it is daily at work, and can be readily seen and examined by our New York contractors. The value of a specialty of manufacture is well shown in the wide market that is here only partly indicated. A large demand must certainly arise throughout the lumber regions of the South as well as in all the mining districts of the land. All our great public works must use the same serviceable agents, and the narrow-gauge railroads, no longer merely projected in fertile brains but actually in course of construction will give work of this kind to thousands of skilled hands. Thus has a comparatively new industry quietly won its way to prominence amid the busy trades of the Smoky City, which is now attracting, as never before, all such specialties, and seems destined to maintain a position as one of the great workshops of our country.—*N. Y. Tribune*.

Toronto and Nipissing Railway.

The Directors' report shows that steady progress is being made with this undertaking. Up to the 31st August, the total expenditure was \$952,298, or close upon one million of dollars, and the receipts \$696,057, the difference in these amounts being represented by outstanding liabilities. For these liabilities ample provision exists, as shown in the statement. By the close of the year, a distance of 64 miles from Toronto to Woodville, at the junction with the Midland Railway, will have been completed and opened for traffic. It is now a matter of certainty that we shall soon see at least one Canadian railway with a really substantial and excellent permanent way, amply equipped and in full operation at a total cost of \$15,000 per mile. This is an achievement not long ago thought to be beyond the bounds of possibility; and now that the fact is practically demonstrated, it must operate as a powerful stimulus to railway enterprise in this country. We notice the election of Mr. Wm. Gooderham, jr., to the position of Vice-President.—*Monetary Times*.

White River Valley and Texas Railroad.

We learn from reliable sources that there is now a full corps of engineers on the line of the White River Valley and Texas Railroad, making the survey preparatory to the commencement of work. The contract for doing the earth work between Des Arc and Jacksonport has been let to parties lately constructing the M., K. and Texas Railroad, who are now on their way from that point to Des Arc. When completed this road will prove one of the most valuable in the state. In addition to protecting a large quantity of excellent bottom lands from overflow which are as fertile as any in the state, and will be made valuable by this road, it will pass through a country than the lands of which there are no better anywhere. At Jacksonport the road connects with the Cairo and Fulton, thus furnishing communication to the people of Camden, Pine Bluff, and other points along the line, with St. Louis and the east.—*Ark. Gazette*.

The contract to construct and equip the Lake Shore and Tuscarawas Valley Railroad, from Elyria, Ohio, to its connection with the Pan Handle Road, ninety-two miles from Elyria, has been let to Selah Chamberlain, a banker of Cleveland, for \$3,350,000 \$1,000,000 in stock, \$2,000,000 in bonds, \$350,000 cash. He agrees to complete the job on or before the first day of July, 1878, and furnish \$200,000 in cars and engines. He is to receive \$34,418 per mile. He is to have the road complete from Grafton to Medina by the first of next month.

Work on the Wellington, Grey and Bruce railway is progressing rapidly. Merchandise has been carried to Drayton; the grading is finished beyond Huston, and it is said that the road will soon be opened to Harristown.

India--Narrow Gauge.

Mr. Juland Danvers gives the following account of proceedings previous to the decision of the Government to adopt 3ft. 6in. as the gauge for light and narrow gauge railways in India:—

The important question of gauge has occupied much attention during the past year. The present width of 5ft. 6in. was fixed upon by the home authorities when Indian railways were first commenced, in the year 1859. Lord Dalhousie was in favour of 6ft., but after much consideration 5ft. 6in. was decided upon as preferable. Since that time the introduction of a lighter system of railways into India has more than once been proposed. Colonel H. Yule, R.E., C.B., strongly advocated it some years ago, and the Indian Branch constructed two short lines of this description, both on the broad and narrow gauge, Mr. Wilson being their engineer. The recommendation that a much narrower gauge than 5ft. 6in. should at once be applied to future lines of railway in India was made by the present Viceroy last year. The chief ground upon which Lord Mayo came to this conclusion was economy. He and the members of his Council considered that the railway system of India was really in its infancy; that its extension to any great length upon the existing mode of construction would be greatly retarded by the necessary outlay; that saving of cost in every direction was imperatively called for, and that such saving could be most satisfactorily secured by adopting a narrow gauge. The Government of India regarded 3ft. 6in. as the maximum that should be used, but begged that this point should be determined in England.

A committee, consisting of Colonel R. Strachey, R.E., C.S.I., Colonel C. H. Dickens, R.A., C.S.I., Mr. John Fowler, C.E., and Mr. A. M. Rendel, consulting engineer to the East Indian, was accordingly appointed "to consider the precise gauge and general character for an average narrow gauge line of railway in India." The result of their investigations and deliberations was given in two reports, one containing the conclusions at which all the members of the committee, excepting Mr. Fowler, had arrived, the other expressing that gentleman's opinion alone. All, including Mr. Fowler, were in favour, on the ground of economy, of introducing a narrower gauge into India than the present standard of 5ft. 6in. in districts where a break of gauge would not be productive of serious inconvenience, but they differed as to what that gauge should be. Colonel Strachey, Colonel Dickens, and Mr. Rendel recommended 2ft. 9in.; Mr. Fowler 3ft. 6in. The opinions of the former were founded upon the conviction "that to obtain the greatest economy in construction, and, consequently, the greatest possible extension of railways in India, the gauge selected should be not only narrow, but the narrowest which would combine convenience of transport for various kinds of goods and passengers with reasonable speed, and with economy and safety in working;" and they were persuaded that these conditions would be fulfilled by a 2ft. 9in. gauge. Mr. Fowler on the other hand, was of opinion that a width of 3ft. 6in. should be adopted, "on the clear ground that it was not greater in first cost of works and rolling stock than a gauge of 2ft. 9in., and was greatly superior in carrying capacity, convenience, and economical working." The other members of the committee considered that the cost of a railway was in proportion to its gauge; he did not. He felt that to secure the greatest simplicity and economy of construction and working in a locomotive gauge of 3ft. 6in. was required. They thought that engines of sufficient power might be put on a 2ft. 9in. gauge to draw at a sufficient speed the largest traffic which the lines for which a narrow gauge is suitable are likely to carry. The same differences of opinion on similar grounds are expressed in regard to the rolling stock of the respective gauges. Opinions were also given on the subject by Mr. John Hawkshaw, as consulting engineer to the Madras and the Eastern Bengal, and by Mr. G. P. Bidder, as consulting engineer to the Scinde, Punjab and Delhi. They are both opposed to the

application of any other than the existing gauge to future lines, which may be required as branches to or extensions of the systems of railway with which they are connected. They attach great importance to the evils and inconveniences of a break of gauge, and contend that the very small saving, if any, which might be secured by the adoption of a narrow gauge would be more than counterbalanced by those disadvantages. Mr. Hawkshaw, however, admits, in the early part of his report, that it "it were a well ascertained fact that there are districts in India, where, having regard to financial reasons a railway on a narrower gauge could be made, but where a railway on the existing gauge could not and ought not to be made, then that would be a case in which a narrow gauge might be considered as an absolute necessity." He calculates upon certain assumptions that the difference in the first cost of a heavy railway on the 5ft. 6in. and a light railway on the 3ft. 6in. gauge would be 1,810% per mile, and that the saving in maintenance and renewals of permanent way would be 50% per mile per annum, or, if capitalised at twenty years' purchase, 1,000%. He considers, however, that the object of economy would be best attained by constructing a lighter system of railway on the existing gauge, and calculates that by this means 1,250% per mile might be saved in the first cost, and 40% per annum in maintenance, or 800% capitalised. Thus, under the least favourable view of the case, a saving of about 800% per mile is admitted. The case above described in Mr. Hawkshaw's words would probably be regarded as the rule, instead of the exception, for future lines in India. If 10,000 miles are to be laid out, economy must be observed in the construction of every mile, and a saving of 800,000% in every 1,000 miles, or of 8,000,000% in 10,000 miles, becomes a matter of importance.

A much greater saving, however, is expected by the advocates of the narrow gauge. I may mention, in passing, that the estimates for the Carnatic, on the broad and narrow gauge systems, made by Mr. C. Douglas Fox, the consulting engineer to that company, show a saving of 1,700% per mile in favour of the latter. The same capital would thus make 112 miles of the 5ft. 6in., or 151 miles of the 3ft. 6in. I am informed also that in America 80 miles of a line which is to be 850 miles in length has been laid on a 3ft. gauge, at a cost of 2,500% per mile, including rolling stock, the rail being 30lb. to the yard, joined by fish plates, the sleepers pine wood, 5ft. long set 2ft. 6in. apart.

The existence of another gauge in a country necessarily complicates the question of introducing the narrow one; and in some places and situations the inconveniences of a break of gauge may be so great, or the value of a line of communication for strategical purposes may be so impaired by it, as to make it worth while to pay the difference in cost; but, under ordinary circumstances, these kinds of difficulties may be greatly reduced by improved mechanical appliances and good traffic arrangements. The condition of things, moreover, in this country, where, within short distances, and with an immense traffic, a break of gauge has been found to be most burdensome and objectionable, is very different from that of India.

All the opinions above mentioned were on 26th October last transmitted to the Government of India with a dispatch to his Excellency the Governor-General in Council, in which were weighed the advantages and disadvantages, on political and economic grounds, of the application of a narrow gauge to future railways, especially to the cases of the Punjab Northern and the Indus Valley lines, and after commending to his investigation certain points of a local and technical character which would bear upon the question, the decision was left in the hands of the Government of India. That Government has since decided that the future narrow gauge for Indian railways shall be a metre of 3ft. 3in., this being in its opinion the most convenient as respects the width of vehicle which can be run on it, and one which, while equal to the present requirements of the traffic with light rails and rolling stock, may be readily adapted in

case of an important increase of traffic for larger vehicles and heavier engines.

Tide-Water Receipts.

The quantity of flour, wheat, corn and barley left at tide water from the commencement of navigation to the 31st of August inclusive, during the years 1870 and 1871, was as follows:

	Flour, bbls.	Wheat, bu.	Corn, bu.	Barley, bu.
1870..	225,600	8,113,500	2,635,500	94,300
1871..	114,900	8,143,600	13,292,400	71,500

Dec..	82,700	*30,100	*10,656,900	22,800
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By reducing the wheat to flour the quantity of the latter left at tide-water this year, compared with the corresponding period last year, shows a decrease of 76,680 bbls. of flour.

The following comparative table shows the quantity of some of the principal articles of produce left at tide-water from the commencement of navigation to and including the 31st of August, in the years indicated:

	1869.	1870.	1871.
Canal opened—	May 6.	May 10.	April 24.
Flour, bbls.	270,200	225,600	142,900
Wheat, bushels...	9,112,300	8,113,500	8,143,600
Corn, bushels...	3,173,500	2,635,500	14,292,400
Barley, bushels...	12,000	94,300	71,500
Oats, bushels...	1,938,000	2,035,200	1,637,800
Rye, bushels...	227,100	303,600	183,200
Malt, bushels...	159,400	395,400	726,000
Feed, lbs.	6,550,500	6,890,300	4,231,600

Brazilian Railways.**THE LOAN AND PURCHASE ACT.**

The bill which has passed the Brazilian Legislature is as follows: Art. 1. A credit of \$20,000 is opened to the Government for the completion of the 4th section of the Don Pedro II. railway, and for the prolongation of the same road to Lagoa Dourada, in the province of Minas Geraes. Art. 2. The Government is also authorized: Sec. 1. To contract with the Recife and Sao Francisco, Bahia and Joazeiro, and Sao Paulo railway the redemption of the said roads with bonds of the public debt, provided the annual outlay, with the respective interest and amortisation, does not exceed the amount of the guarantee given to each of the companies. Sec. 2. To prolong, by sections, the railways mentioned in the preceding paragraph, following the trace judged most suitable from studies that shall be proceeded to at once, and having power to expend the sum of \$3,000 annually on each of them. Sec. 3. To order the verification and completion of the studies made for a railway to join the navigable parts of the Upper and Lower Sao Francisco; and to order the study of a complete system of viation, and the making of an itinerary chart of the Empire; applying to these purposes up to \$200 in the first year. Art. 3. The Government is authorized to deduct from the product of the loan contracted lately in London, the sum of \$20,000 for the expenditure treated of in Art. 1; and to effect any operation of credit for the expenditure treated of in Art. 2, should the appropriations made in the laws of estimates be insufficient. Art. 4. All contrary provisions are revoked.

The Camden and Red River railroad company is now fully organized, and at once propose to go to work and see what means can be raised to build the road. Col. Tyra Hill is President, Hon. Jno. T. Bearden, Vice President, and Mr. C. H. Stone Secretary, the board of directors being the corporators of the company.

The Western Maryland railroad track is laid to within half a mile of the Monterey summit.

The Savannah Advertiser says that the Pennsylvania Railroad Company has succeeded in getting a controlling interest in the Wilmington and Manchester, North Carolina, Charlotte, Columbia and Augusta, and by recent purchase of stock the Air Line railroad also from Charlotte to Atlanta, and are now negotiating for the control of the West Point railroad.

The Baltimore papers, of 19th inst., publish in full the report of Messrs. Craigbill and Kneass, the engineers appointed to examine the plans for the improvement of Jones' Falls. It will be seen that they recommend a widening of the stream to 140 feet, and some slight straightening of the line, with other improvements, the cost of which they estimate at \$2,750,000.

The construction of the Woods' Hole (Mass.) Railroad was commenced last week by grading parties both at Cohasset Narrows and Woods' Hole.

Col. D. C. Cross has been elected President, Q. K. Underwood Treasurer, and J. C. Macabe Secretary of the Iron Mountain and Helena (Ark.) Railroad company.

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To Railroad Contractors.

PROPOSALS will be received by the undersigned, for the completion of the grading, masonry and bridging on the Pennsylvania and Delaware Railroad, between Pomroy and the Delaware State line, until September the twenty-fifth (25th), distance about twenty-two miles.

Maps, Profiles and specifications can be seen at the office of J. H. Wilson, Chief Engineer, Avondale, Pennsylvania. G. W. SMITH, Contractor.

Notice to Contractors.

PROPOSALS will be received by the undersigned for Grading, Bridging and Superstructure, (including rails and cross-ties,) for the Lancaster Railroad, until September 30, 1871. Profiles and specifications can be seen at the office of the Engineer, C. C. F. BENT, Lancaster, Mass.

GEO. A. PARKER, Pres't.

CHICAGO, DANVILLE AND VINCENNES RAILROAD COMPANY, No. 38 PINE ST., NEW YORK, Sept. 14, 1871.

THE INTEREST COUPONS OF THE FIRST Mortgage Bonds of the Chicago, Danville and Vincennes Railroad Company, due Oct. 1, will be paid in gold on and after that date, at the office of the Company, No. 38 Pine st.

AMOS TENNEY, Treasurer.

AN AGENT WANTED to sell on commission an article already introduced on all the Railroads. Address D. W., Railroad Journal office, 9 Spruce St., N. Y.

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It passes through the Cement, Flag-Stone, and Lumber regions of Ulster County, and the rich agricultural bottoms of Delaware and Greene Counties, all of which have not heretofore been reached by railroad facilities, and from which sections the formation of the country prevents the construction of a competing line.

The 36 miles of road operated for three months is already paying net earnings equivalent to 7 per cent. gold on its cost of construction and equipments. The issue of Bonds is limited to \$20,000 per mile of COMPLETED ROAD, the coupons payable in gold in this city. Price of the Bonds 90 in currency.

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Fig. No. 1, Car Loaded & at Rest.

The Brakeman seizes the lever H, and raises it about a foot, thus releasing the hopper from the catch, C, and the tilting-frame, F, from the catch, C, when the hopper, K, yields to the force of gravity and rolls over to the position shown in Fig. 2.

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The brakeman bears his weight on the up-end of the tilting-frame, F, forcing it down to its place, when the hopper rolls back to its place, where it is held by the catches, C and C.

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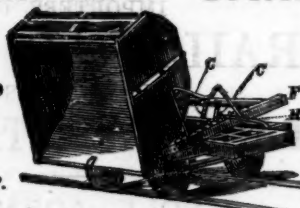


Fig. No. 2, Car Dumped.

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Sept. 30, steamer **HENRY CHAUNCEY**, Capt. A. G. GRAY, will leave Pier No. 42, North River, at 12 o'clock noon, for Aspinwall direct, connecting at Panama with steamer **CONSTITUTION**, Capt. —, touching at Punta Arenas, Acapulco and San Jose de Guatemala, and also connecting for all Central American and South Pacific ports.

Freight for last-named ports received until 4 P. M. of Sept. 28.

Steamer **CHINA** will leave San Francisco, Sept. 30, for Japan and China.

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